UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

Information to be Included in Statements Filed Pursuant to § 240.13d-1(a) and Amendments Thereto Filed Pursuant to § 240.13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No.   ) *

Chindata Group Holdings Limited
(Name of Issuer)

Class A ordinary shares, par value US$0.00001 per share
(Title of Class of Securities)

16955F107**
(CUSIP Number)

Bain Capital Investors, LLC
200 Clarendon Street
Boston, MA 02116
617-516-2000
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 11, 2023
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d–7 for other parties to whom copies are to be sent.

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* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

** The CUSIP number of 16955F107 applies to the American depositary shares ("ADSs") of Chindata Group Holdings Limited, a Cayman Islands company (the "Company"). Each ADS represents two Class A ordinary shares, par value US$0.00001 per share (the "Class A Ordinary Shares") of the Company.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAMES OF REPORTING PERSONS. BCPE Bridge Cayman, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 151,853,352 Class A Ordinary Shares (1)
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 151,853,352 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 151,853,352 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 20.7% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) PN		

(1) Representing Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B ordinary shares, par value US$0.00001 per share (the "Class B Ordinary Shares"), of the Company directly held by BCPE Bridge Cayman, L.P. ("BCPE Bridge").

(2) BCPE Bridge may be deemed to be part of a "group" with the Other Rollover Shareholders (as defined below) as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, BCPE Bridge expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons (as defined below).

1	NAMES OF REPORTING PERSONS. BCPE Stack Holdings, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 165,846,920 Class A Ordinary Shares (1)
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 165,846,920 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 165,846,920 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 22.6% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) PN		

(1) Representing 165,846,920 Class A Ordinary Shares issuable upon conversion of 157,302,348 Class B Ordinary Shares directly held by BCPE Stack Holdings, L.P. ("BCPE Stack") and 8,544,572 Class B Ordinary Shares indirectly owned by BCPE Stack through BCPE Stack ESOP Holdco Limited ("ESOP Holdco").

(2) BCPE Stack may be deemed to be part of a "group" with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, BCPE Stack expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

1	NAMES OF REPORTING PERSONS. Bridge Management, L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 8,961,229 Class A Ordinary Shares (1)
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 8,961,229 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,961,229 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.2% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) PN		

(1) Representing Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares directly held by Bridge Management, L.P. ("Bridge Management").

(2) Bridge Management may be deemed to be part of a "group" with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, Bridge Management disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

1	NAMES OF REPORTING PERSONS. BCPE Stack ESOP Holdco Limited		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 8,544,572 Class A Ordinary Shares (1)
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 8,544,572 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,544,572 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.2% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) CO		

(1) Representing the Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares directly held by ESOP Holdco.

(2) ESOP Holdco may be deemed to be part of a “group” with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, ESOP Holdco expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

1	NAMES OF REPORTING PERSONS. Bain Capital Distressed and Special Situations 2016 (A), L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 302,996 Class A Ordinary Shares (1)
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 302,996 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 302,996 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.0% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) PN		

(1) Representing 302,996 Class A Ordinary Shares represented by 151,498 ADSs directly held by Bain Capital Distressed and Special Situations 2016 (A), L.P. ("A Holdings").

(2) A Holdings may be deemed to be part of a "group" with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, A Holdings expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

1	NAMES OF REPORTING PERSONS. Bain Capital Distressed and Special Situations 2016 (B Master), L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (*see* Instructions) OO	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 610,070 Class A Ordinary Shares (1)
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 610,070 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 610,070 Class A Ordinary Shares (1)	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.1% of the Class A Ordinary Shares (3)	
14	TYPE OF REPORTING PERSON (*see* Instructions) PN	

(1) Representing 610,070 Class A Ordinary Shares represented by 305,035 ADSs directly held by Bain Capital Distressed and Special Situations 2016 (B Master), L.P. ("B Holdings").

(2) B Holdings may be deemed to be part of a "group" with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, B Holdings expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

1	NAMES OF REPORTING PERSONS. Bain Capital Credit Managed Account (Blanco), L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0	
	8	SHARED VOTING POWER 13,144 Class A Ordinary Shares (1)	
	9	SOLE DISPOSITIVE POWER 0	
	10	SHARED DISPOSITIVE POWER 13,144 Class A Ordinary Shares (1)	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 13,144 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.0% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) PN		

(1) Representing 13,144 Class A Ordinary Shares represented by 6,572 ADSs directly held by Bain Capital Credit Managed Account (Blanco), L.P. ("Blanco").

(2) Blanco may be deemed to be part of a "group" with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, Blanco expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

1	NAMES OF REPORTING PERSONS. Bain Capital Distressed and Special Situations 2016 (F), L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 256,698 Class A Ordinary Shares (1)
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 256,698 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 256,698 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.0% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) PN		

(1) Representing 256,698 Class A Ordinary Shares represented by 128,349 ADSs directly held by Bain Capital Distressed and Special Situations 2016 (F), L.P. ("F Holdings").

(2) F Holdings may be deemed to be part of a "group" with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, F Holdings expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

1	NAMES OF REPORTING PERSONS. BCC SSA I, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 1,695,248 Class A Ordinary Shares (1)
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 1,695,248 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,695,248 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.2% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) CO		

(1) Representing 1,695,248 Class A Ordinary Shares represented by 847,624 ADSs directly held by BCC SSA I, LLC ("SSA I").

(2) SSA I may be deemed to be part of a "group" with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, SSA I expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

1	NAMES OF REPORTING PERSONS. Bain Capital Distressed and Special Situations 2016 (EU Master), L.P.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (*see* Instructions) (a) ☒ (b) ☐		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (*see* Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Luxembourg		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		7	SOLE VOTING POWER 0
		8	SHARED VOTING POWER 109,064 Class A Ordinary Shares (1)
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 109,064 Class A Ordinary Shares (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 109,064 Class A Ordinary Shares (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (*see* Instructions) ☒(2)		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.0% of the Class A Ordinary Shares (3)		
14	TYPE OF REPORTING PERSON (*see* Instructions) PN		

(1) Representing 109,064 Class A Ordinary Shares represented by 54,532 ADSs directly held by Bain Capital Distressed and Special Situations 2016 (EU Master), L.P. ("EU Holdings").

(2) EU Holdings may be deemed to be part of a "group" with the Other Rollover Shareholders as described in Item 4 below. As discussed in Item 5 of this Schedule 13D, EU Holdings expressly disclaims beneficial ownership of, and the amounts reflected herein do not include, any Class A Ordinary Shares owned by the Other Rollover Shareholders.

(3) Based on 406,539,105 outstanding Class A Ordinary Shares as of August 11, 2023, based on information received from the Company, *plus* an additional 326,661,501 Class A Ordinary Shares issuable upon conversion of an equivalent number of Class B Ordinary Shares held by the BCPE Reporting Persons.

Item 1. Security and Issuer.

This statement is filed with respect to the Class A Ordinary Shares of the Company. In addition to the Class A Ordinary Shares, this statement discloses interests and transactions with respect to the Company's Class B Ordinary Shares. Class A Ordinary Shares and Class B Ordinary Shares are collectively referred to herein as the "Ordinary Shares."

The Company's ADSs are listed on the Nasdaq Global Select Market under the symbol "CD," and references to Ordinary Shares herein include ADSs, where applicable.

The principal executive offices of the Company are located at No. 47 Laiguangying East Road, Chaoyang District, Beijing, 100012, The People's Republic of China.

Item 2. Identity and Background.

(a) This statement is filed jointly by (i) BCPE Bridge, BCPE Stack, Bridge Management and ESOP Holdco (collectively, the "BCPE Reporting Persons"), and (ii) A Holdings, B Holdings, Blanco, F Holdings, SSA I and EU Holdings (collectively, the "BCC Reporting Persons", together with the BCPE Reporting Persons, the "Reporting Persons," and each, a "Reporting Person").

Bain Capital Investors, LLC, a Delaware limited liability company ("BCI"), is (i) the managing member of BCPE Bridge GP LLC, a Cayman limited liability company ("BCPE Bridge GP"), which is the general partner of BCPE Bridge and Bridge Management, and (ii) the managing member of BCPE Stack GP, LLC, a Cayman limited liability company ("BCPE Stack GP", collectively with the BCPE Reporting Persons, BCI and BCPE Bridge GP, the "BCPE Entities"), which is the general partner of BCPE Stack. ESOP Holdco is a Cayman company limited by shares and under the articles of association of ESOP Holdco currently in effect, BCPE Stack, being the sole holder of all issued and outstanding voting shares of ESOP Holdco, has the power to direct ESOP Holdco with respect to the retention or disposal of, and the exercise of any voting and other rights attached to, the Ordinary Shares held by ESOP Holdco in the Company. As a result, BCI may be deemed to share voting and dispositive power with respect to the securities held by the BCPE Reporting Persons. Voting and investment decisions with respect to the securities held by the BCPE Reporting Persons are made by the partners of BCI. Each BCC Reporting Person, in addition to its reported ownership herein, is also a limited partner of BCPE Bridge and BCPE Stack but does not have any voting or dispositive power with respect to the securities held by BCPE Bridge and BCPE Stack and therefore does not have, and has not disclosed herein, beneficial ownership of any such securities.

Bain Capital Credit Member, LLC, a Delaware limited liability company ("BCCM"), is the general partner of (i) Bain Capital Distressed and Special Situations 2016 Investors (A) L.P., a Delaware limited partnership ("A Holdings GP"), which is the general partner of A Holdings, (ii) Bain Capital Distressed and Special Situations 2016 Investors (B), L.P., a Delaware limited partnership ("B Holdings GP"), which is the general partner of B Holdings and (iii) Bain Capital Distressed and Special Situations 2016 Investors (F), L.P., a Delaware limited partnership ("F Holdings GP"), which is the general partner of F Holdings. BCCM is also the managing member of Bain Capital Credit Managed Account Investors (Blanco), LLC, a Delaware limited liability company ("Blanco GP"), which is the general partner of Blanco. As a result, BCCM may be deemed to have voting and dispositive power with respect to the securities held by A Holdings, B Holdings, Blanco and F Holdings. Voting and investment decisions with respect to BCCM are made by the members of BCCM.

Bain Capital Credit Member II, Ltd., a Cayman company ("BCCM II"), is the manager of Bain Capital Special Situations Asia Investors, LLC, a Cayman limited liability company ("BCSSAI"), which is the general partner of Bain Capital Special Situations Asia, L.P., a Cayman limited partnership ("BCSSA"), which in turn is the managing member of SSA I. As a result, BCCM II may be deemed to have voting and dispositive power with respect to the securities held by SSA I. Voting and investment decisions with respect to BCCM II are made by the board of directors of BCCM II.

Bain Capital Credit Member III, S.à r.l., a Luxembourg limited company, which is managed by Michael B. Treisman and Grindale C. Gamboa (together, "BCCM III"), is the general partner of Bain Capital Distressed and Special Situations 2016 Investors (EU), L.P., a Luxembourg limited partnership ("EU Holdings GP", together with the BCC Reporting Persons, A Holdings GP, B Holdings GP, Blanco GP, F Holdings GP, BCSSA, BCSSAI, BCCM, BCCM II and BCCM III, the "BCC Entities"), which is the general partner of EU Holdings. As a result, BCCM III may be deemed to have voting and dispositive power with respect to the securities held by EU Holdings.

Each of BCCM, BCCM II and BCCM III independently exercises investment discretion with respect to the above referenced securities for which they hold voting and dispositive power and there is no agreement or understanding among them to act together with respect to the securities under their discretion.

The name, business address, present principal occupation or employment and citizenship of each director and executive officer of ESOP Holdco and BCCM II are set forth on Schedule A hereto and are incorporated herein by reference.

The Reporting Persons have entered into an Agreement Regarding the Joint Filing of Schedule 13G, dated August 16, 2023, attached hereto as Exhibit A, pursuant to which the Reporting Persons have agreed to file this Schedule 13D jointly in accordance with the provisions of Rule 13d-1(k)(1) promulgated under the Act.

(b) The principal business address for each of the BCPE Entities and the BCC Entities is 200 Clarendon Street, Boston, Massachusetts 02116.

(c) Each of the BCPE Entities and the BCC Entities is principally engaged in the business of investment in securities.

(d) During the last five years, none of the BCPE Entities and the BCC Entities has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the BCPE Entities and the BCC Entities has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violation of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The BCPE Reporting Persons, BCPE Bridge GP, BCPE Stack GP, SSA I, BCSSA, BCSSAI and BCCM II are each organized under the laws of the Cayman Islands.

BCI, A Holdings, B Holdings, Blanco, F Holdings, A Holdings GP, B Holdings GP, Blanco GP, F Holdings GP and BCCM are each organized under the laws of the State of Delaware.

EU Holdings, EU Holding GP and BCCM III are each organized under the laws of Luxembourg.

Michael B. Treisman is a citizen of the United States and Grindale C. Gamboa is a citizen of the Philippines.

Item 3. Source and Amount of Funds or Other Consideration.

The descriptions of the Merger Agreement, the Support Agreements (as defined below), the Limited Guaranties (as defined below), the Equity Commitment Letters (as defined below), and the Debt Commitment Letter (as defined below) are incorporated into this Item 3 by reference to Item 4 of this Schedule 13D.

Item 4. Purpose of Transaction.

On June 6, 2023, BCPE Bridge and BCPE Stack submitted a preliminary non-binding proposal to the Company's board of directors (the "Board") in relation to the proposed acquisition of the Company in a going private transaction (the "Acquisition") and proposed to acquire all of the outstanding Ordinary Shares (other than those Ordinary Shares that may be rolled over in connection with the Acquisition) at a purchase price of US$4.0 in cash per Ordinary Share, or US$8.0 in cash per ADS. The Board consists of nine directors, among which, Mr. Jonathan Jia Zhu and Mr. Zhongjue Chen are appointed by the BCPE Reporting Persons and/or their affiliates. On June 7, 2023, a special committee of the Board (the "Special Committee") consisting of three disinterested and independent directors, namely Mr. Thomas J. Manning, Mr. Gang Yu and Mr. Weili Hong, was formed to consider and negotiate the Acquisition with BCPE Bridge and BCPE Stack.

On August 2, 2023, BCPE Bridge and BCPE Stack submitted an updated proposal, attached hereto as Exhibit B, regarding the Acquisition to the Special Committee and increased the proposed purchase price payable in the Acquisition for each Ordinary Share to US$4.3 in cash, or US$8.6 in cash for each ADS.

On August 11, 2023, the Company entered into an agreement and plan of merger (the "Merger Agreement") with BCPE Chivalry Bidco Limited, an exempted company incorporated with limited liability under the laws of the Cayman Islands ("Parent"), an affiliate of the BCPE Reporting Persons, and BCPE Chivalry Merger Sub Limited, an exempted company incorporated with limited liability under the laws of the Cayman Islands and a wholly owned subsidiary of Parent ("Merger Sub"). Pursuant to the Merger Agreement, and subject to the terms and conditions thereof, Merger Sub will be merged with and into the Company (the "Merger"), with the Company continuing as the surviving company and becoming a wholly owned subsidiary of Parent.

Under the terms of the Merger Agreement, (a) each Ordinary Share issued and outstanding immediately prior to the effective time of the Merger (the "Effective Time") will be cancelled in exchange for the right to receive US$4.3 per Ordinary Share in cash without interest and net of any applicable withholding taxes, less certain fees to the ADS depositary in the case of ADSs (the "Merger Consideration"), except for (i) the Rollover Shares (as defined below), (ii) Ordinary Shares held by Parent, Merger Sub, the Company or any of their subsidiaries, (iii) Ordinary Shares reserved for issuance and allocation pursuant to the Company's 2020 Share Option Plan (the "Company Share Plan" and each option granted thereunder to purchase Ordinary Shares, a "Company Option") (the Ordinary Shares described in clauses (i) through (iii), the "Excluded Shares"), and (iv) Ordinary Shares owned by holders who have validly exercised and not effectively withdrawn or otherwise lost their rights to dissent from the Merger pursuant to Section 238 of the Companies Act (As Revised) of the Cayman Islands (the "CICA", and such Ordinary Shares, the "Dissenting Shares"), (b) the Excluded Shares will be cancelled without payment of any consideration from the Company therefor, (c) the Dissenting Shares will be cancelled and will entitle the former holders thereof to receive the fair value thereon determined in accordance with the provisions of Section 238 of the CICA, (d) each outstanding vested Company Option will be cancelled and converted into the right to receive an amount in cash equal to (i) the excess of the Merger Consideration over the per share exercise price of such vested Company Option, multiplied by (ii) the number of Ordinary Shares underlying such vested Company Option, and (e) each unvested Company Option will be cancelled in exchange for the right to receive an employee incentive award to replace such unvested Company Option, pursuant to terms and conditions to be determined by BCPE Chivalry Topco Limited ("Topco"), an exempted company incorporated with limited liability under the laws of the Cayman Islands and an affiliate of the BCPE Reporting Persons.

Following the consummation of the Merger, the Company will become a wholly owned subsidiary of Parent. In addition, if the Merger is consummated, the ADSs will no longer be listed on the Nasdaq Global Select Market, the Company's obligations to file periodic reports under the Act will be terminated, and the Company will be privately held by the Investors (as defined below).

It is anticipated that approximately US$3.99 billion will be expended to complete the transactions contemplated by the Merger Agreement, including the Merger (the "Transactions"), and settle the transaction costs associated with the Transactions. The Transactions will be funded through a combination of (a) the proceeds from committed senior term loan facilities contemplated by a debt commitment letter dated June 28, 2023 (the "Debt Commitment Letter") by and among Merger Sub, Shanghai Pudong Development Bank Co., Ltd. Lujiazui Sub-branch ( ) and Industrial Bank Co., Ltd. Shanghai Branch ( ) (collectively, the "Arrangers and Underwriters"), (b) the cancellation of all or a portion of the Ordinary Shares (including Ordinary Shares represented by ADSs) held by the BCPE Reporting Persons, the BCC Reporting Persons, Boloria Investments Holding B.V. ("APG"), Zeta Cayman Limited ("SK") and Mr. Chengyan Liu (collectively, the "Rollover Shareholders" and each, a "Rollover Shareholder", and such Ordinary Shares deemed contributed to Parent by the Rollover Shareholders, the "Rollover Shares") at the Effective Time for no consideration from the Company and the receipt by the Rollover Shareholders of newly issued shares of Topco (each, a "Topco Share"), pursuant to the terms and subject to the conditions of the applicable Support Agreement (as defined below), and (c) the cash contributions contemplated by the equity commitment letters, each dated as of August 11, 2023 (collectively, the "Equity Commitment Letters"), by and between Parent and each of Bain Capital Asia

Fund V, L.P., an affiliate of the BCPE Reporting Persons (the "BCPE Sponsor"), and Keppel Funds Investments Pte. Ltd. ("Keppel", together with BCPE Chivalry Newco, L.P., an affiliate of the BCPE Reporting Persons, and the Rollover Shareholders, each, an "Investor" and collectively, the "Investors"), pursuant to which each of the BCPE Sponsor and Keppel has agreed, subject to the terms and conditions thereof, to provide equity contribution in the amount of US$251,905,969 and US$91,243,684, respectively, for the purpose of funding the aggregate Merger Consideration, any other amounts required to be paid by Parent or Merger Sub in connection with the consummation of the Transactions pursuant to the Merger Agreement and other fees and expenses incurred by Parent or Merger Sub in connection with the Transactions.

Under the terms and subject to the conditions of the Debt Commitment Letter, the Arrangers and Underwriters have committed to arrange and underwrite senior term loan facilities of US$1,650,000,000 (or its RMB equivalent) to finance, among other things, a portion of the consideration payable for the Merger.

Concurrently with the execution of the Merger Agreement, the Investors entered into support agreements, dated as of August 11, 2023 (each, a "Support Agreement" and collectively, the "Support Agreements") with Topco and Parent, whereby, among other things, subject to the terms and conditions of the applicable Support Agreement, the Investors (as applicable) have agreed to (a) vote any equity securities of the Company held by such Investors, together with any equity securities of the Company acquired by such Investors after the date of the Support Agreements, in favor of the approval of the Merger Agreement, the Merger and the other Transactions, and to take certain other actions in furtherance of the Transactions, (b) have the Rollover Shares (including Rollover Shares represented by ADSs) beneficially owned by such applicable Investors cancelled at the Effective Time for no consideration from the Company and receive newly issued Topco Shares, at or immediately prior to the Effective Time, (c) make a cash contribution in accordance with the Equity Commitment Letters and to subscribe for newly issued Topco Shares at or immediately prior to the Effective Time, and (d) act in accordance with certain terms and conditions that will govern the actions of Topco, Parent, Merger Sub and such Investors with respect to the Transactions.

Concurrently with the execution of the Merger Agreement, each of the BCPE Sponsor, BCPE Stack, BCPE Bridge, ESOP Holdco, Bridge Management (collectively "Bain Guarantors") and Keppel executed and delivered a limited guaranty (collectively, the "Limited Guaranties") in favor of the Company with respect to a portion of the payment obligations of Parent under the Merger Agreement for the termination fee that may become payable to the Company by Parent under certain circumstances and certain costs and expenses, as set forth in the Merger Agreement and the Limited Guaranties.

References to the Merger Agreement, the Support Agreement entered into by the Reporting Persons and BCPE Chivalry Newco, L.P., the Limited Guaranties issued and delivered by each of the Bain Guarantors, the Equity Commitment Letter issued and delivered by the BCPE Sponsor, and the Debt Commitment Letter are qualified in their entirety by reference to the Merger Agreement, the Support Agreement entered into by the Reporting Persons and BCPE Chivalry Newco, L.P., the Limited Guaranties issued and delivered by each of the Bain Guarantors, the Equity Commitment Letter issued and delivered by the BCPE Sponsor, and the Debt Commitment Letter, copies of which are attached hereto as Exhibits C, D, E, F and G, and incorporated herein by reference in their entirety.

Other than as described above, the Reporting Persons do not currently have any plans or proposals that relate to, or would result in, any of the matters listed in Items 4(a)-(j) of Schedule 13D, although, depending on the factors discussed herein, the Reporting Persons may change their purpose or formulate different plans or proposals with respect thereto at any time.

Item 5. Interest in Securities of the Issuer.

(a)-(b) The responses of each Reporting Person to Rows (7) through (13), including the footnotes thereto, of the cover pages of this Schedule 13D and Item 2 above are hereby incorporated by reference in this Item 5.

As a result of entering into the Support Agreements, the BCPE Reporting Persons and BCC Reporting Persons may be deemed to be members of a "group" with AGP, SK and Mr. Chengyan Liu (collectively, the "Other Rollover Shareholders") pursuant to Section 13(d) of the Act, who are separately reporting beneficial ownership on Schedules 13D. As of August 11, 2023, APG beneficially owns 64,506,034 Class A Ordinary Shares, SK beneficially owns 55,290,887 Class A Ordinary Shares, and Mr. Chengyan Liu beneficially owns 32,018,466 Class A Ordinary Shares represented by 16,009,233 ADSs.

The rights of the holders of the Class A Ordinary Shares and Class B Ordinary Shares are substantially identical, except with respect to voting and conversion rights. Each Class A Ordinary Share is entitled to one vote, and each Class B Ordinary Share is entitled to 15 votes and is convertible into one Class A Ordinary Share at any time by the holder thereof. Class A Ordinary Shares are not convertible into Class B Ordinary Shares under any circumstances. In addition, all of the Class B Ordinary Shares held by the BCC Reporting Persons will automatically and immediately convert into an equal number of Class A Ordinary Shares on the earlier of (i) such date when the number of Ordinary Shares held by them and their affiliates (taken as a whole) falls below 10% of the Company's aggregate number of Ordinary Shares then outstanding and (ii) October 2, 2025.

Accordingly, the Reporting Persons and the Other Rollover Shareholders, as a group, would collectively own 481,464,108 Class A Ordinary Shares in the aggregate, representing 154,802,607 Class A Ordinary Shares (including 35,005,686 Class A Ordinary Shares represented by 17,502,843 ADSs) and 326,661,501 Class A Ordinary Shares issuable upon conversion of 326,661,501 Class B Ordinary Shares held by the group. Such aggregate ownership represents 65.67% of the outstanding Class A Ordinary Shares and 95.26% of the total voting power of the Ordinary Shares (Class A Ordinary Shares and Class B Ordinary Shares, which vote together) as of August 11, 2023.

However, each Reporting Person expressly disclaims beneficial ownership of the Class A Ordinary Shares beneficially owned (or deemed to be beneficially owned) by any of the Other Rollover Shareholders and neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that any of the Reporting Persons beneficially owns any Class A Ordinary Shares that are beneficially owned (or deemed to be beneficially owned) by any of the Other Rollover Shareholders. The Reporting Persons are only responsible for the information contained in this Schedule 13D and assume no responsibility for information contained in the Schedules 13D filed by the Other Rollover Shareholders. The filing of this Schedule 13D shall not be construed as an admission that any of the Reporting Persons is, for purposes of Section 13(d) or 13(g) of the Act or for any other purpose, the beneficial owner of any securities (other than the securities directly held by such Reporting Person) covered by this Schedule 13D.

(c) Except as disclosed in this Schedule 13D, none of the Reporting Persons has effected any transaction in the Ordinary Shares during the past 60 days.

(d) Except as disclosed in this Schedule 13D, to the best knowledge of the Reporting Persons, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Ordinary Shares beneficially owned by any of the Reporting Persons.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

The information disclosed under Item 4 above is hereby incorporated by reference into this Item 6.

Except as described above or elsewhere in this Schedule 13D or incorporated by reference in this Schedule 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Persons or, to the best of their knowledge, any other person with respect to any securities of the Company, including, but not limited to, transfer or voting of any securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Exhibit No.	Description
A	Agreement Regarding the Joint Filing of Schedule 13G, dated August 16, 2023, by and among the Reporting Persons
B	Updated proposal, dated August 2, 2023, submitted by BCPE Bridge and BCPE Stack to the Special Committee
C	Merger Agreement, dated August 11, 2023, by and among, the Company, Parent and Merger Sub (incorporated by reference to Exhibit 99.2 to the Company's Report of Foreign Private Issuer filed on Form 6-K on August 11, 2023)
D	Support Agreement, dated August 11, 2023, by and among, Topco, Parent, BCPE Chivalry Newco, L.P. and the Reporting Persons
E	Form of Limited Guaranties, dated August 11, 2023, by certain persons in favor of the Company
F	Equity Commitment Letter, dated August 11, 2023, by and between Parent and BCPE Sponsor
G	Debt Commitment Letter, dated June 28, 2023 by and among Merger Sub and the Arrangers and Underwriters

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: August 16, 2023

BCPE BRIDGE CAYMAN, L.P.

By: BCPE Bridge GP, LLC
its general partner

By: /s/ Zhongjue Drew Chen
Name: Zhongjue Drew Chen
Title: Manager

BCPE STACK HOLDINGS, L.P.

By: BCPE Stack GP, LLC
its general partner

By: Bain Capital Investors, LLC
its managing member

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Partner

BRIDGE MANAGEMENT, L.P.

By: BCPE Bridge GP, LLC
its general partner

By: /s/ Zhongjue Drew Chen
Name: Zhongjue Drew Chen
Title: Manager

BCPE STACK ESOP HOLDCO LIMITED

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Partner

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (A), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (A), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (B MASTER), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (B), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (EU MASTER), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (EU), L.P.
its general partner

By: Bain Capital Credit Member III, S.à r.l.
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (F), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (F), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BCC SSA I, LLC

By: Bain Capital Special Situations Asia, L.P.
its managing member

By: Bain Capital Special Situations Asia Investors, LLC
its general partner

By: Bain Capital Credit Member II, Ltd.
its manager

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BAIN CAPITAL CREDIT MANAGED ACCOUNT (BLANCO), L.P.

By: Bain Capital Credit Managed Account Investors (Blanco), LLC
its general partner

By: Bain Capital Credit Member, LLC
its managing member

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

SCHEDULE A
EXECUTIVE OFFICERS AND DIRECTORS

BCPE Stack ESOP Holdco Limited

The names of the directors and the names and titles of the executive officers of BCPE Stack ESOP Holdco Limited and their principal occupations are set forth below. The business address of Mr. Zhongjue Drew Chen is Suite 2501, Level 25, One Pacific Place, 88 Queensway, Admiralty, Hong Kong S.A.R., China and the business address of Ms. Krista Snow and Mr. David Benjamin Gross-Loh is 200 Clarendon Street, Boston, Massachusetts 02116.

Name	Present Principal Occupation	Citizenship
Directors:		
Zhongjue Chen	Director	Hong Kong
Krista Snow	Director	United States
David Benjamin Gross-Loh	Director	United States
Executive Officers:		
N/A	N/A	N/A

Bain Capital Credit Member II, Ltd.

The names of the directors and the names and titles of the executive officers of Bain Capital Credit Member II, Ltd. and their principal occupations are set forth below. The business address of Mr. Jeffrey Hawkins, Mr. Michael Treisman and Mr. Andrew Viens is 200 Clarendon Street, Boston, Massachusetts 02116.

Name	Present Principal Occupation	Citizenship
Directors:		
Jeffrey Hawkins	Director	United States
Michael Treisman	Director	United States
Andrew Viens	Director	United States
Executive Officers:		
N/A	N/A	N/A

Exhibit 99.A

AGREEMENT REGARDING THE JOINT FILING OF SCHEDULE 13D

The undersigned being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, as amended, to file this Schedule 13D (including amendments thereto) jointly on behalf of each such party.

Dated: August 16, 2023

BCPE BRIDGE CAYMAN, L.P.

By: BCPE Bridge GP, LLC
its general partner

By: /s/ Zhongjue Drew Chen
Name: Zhongjue Drew Chen
Title: Manager

BCPE STACK HOLDINGS, L.P.

By: BCPE Stack GP, LLC
its general partner

By: Bain Capital Investors, LLC
its managing member

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Partner

BRIDGE MANAGEMENT, L.P.

By: BCPE Bridge GP, LLC
its general partner

By: /s/ Zhongjue Drew Chen
Name: Zhongjue Drew Chen
Title: Manager

BCPE STACK ESOP HOLDCO LIMITED

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Director

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (A), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (A), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (B MASTER), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (B), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (EU MASTER), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (EU), L.P.
its general partner

By: Bain Capital Credit Member III, S.à r.l.
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (F), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (F), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BCC SSA I, LLC

By: Bain Capital Special Situations Asia, L.P.
its managing member

By: Bain Capital Special Situations Asia Investors, LLC
its general partner

By: Bain Capital Credit Member II, Ltd.
its manager

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

BAIN CAPITAL CREDIT MANAGED ACCOUNT (BLANCO), L.P.

By: Bain Capital Credit Managed Account Investors (Blanco), LLC
its general partner

By: Bain Capital Credit Member, LLC
its managing member

By: /s/ Michael Treisman
Name: Michael Treisman
Title: Partner & General Counsel

Exhibit 99.B

August 2, 2023

The Special Committee of the Board of Directors (the "**Special Committee**")
Chindata Group Holdings Limited
No. 47 Laiguangying East Road,
Chaoyang District, Beijing, 100012
The People's Republic of China

Dear Sirs:

Further to our preliminary non-binding proposal dated June 6, 2023 (the "**Original Proposal**") regarding our proposed acquisition (the "**Acquisition**") of Chindata Group Holdings Limited (the "**Company**"), we hereby submit the following updated proposal (the "**Updated Proposal**"). Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Original Proposal.

We hereby increase the proposed purchase price payable in the Acquisition for each ordinary share of the Company, par value $0.00001 per share, to US$4.3 in cash, or US$8.6 in cash for each ADS (in each case other than those ADSs or ordinary shares of the Company that may be rolled over in connection with the Acquisition) (the "**Revised Purchase Price**"). Please note that the Revised Purchase Price is being submitted to you on the condition that the remaining outstanding issues in the Definitive Agreements are agreed upon and finalized by us and the Special Committee on behalf of the Company.

We confirm that we are in advanced discussions with certain shareholders of the Company and third-party strategic investors regarding their rollover and investment arrangements in connection with the Acquisition with a view to finalizing such arrangements in the next a few days. To the extent that any of such arrangements is not finalized by then, we expect our funds to provide the remaining equity necessary for consummation of the Acquisition.

The Updated Proposal represents our best and final offer to the Special Committee, and we are prepared to finalize and enter into the Definitive Agreements on an expedited basis.

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Sincerely,

BCPE BRIDGE CAYMAN, L.P.
by BCPE Bridge GP, LLC, its general partner

By:	/s/ Zhongjue Chen
Name:	Zhongjue Chen
Title:	Manager

Sincerely,

BCPE STACK HOLDINGS, L.P.
by BCPE Stack GP, LLC, its general partner
by Bain Capital Investors, LLC, its managing member

By:	/s/ David Gross-Loh
Name:	David Gross-Loh
Title:	Partner

Exhibit 99.D

EXECUTION VERSION

SUPPORT AGREEMENT

This SUPPORT AGREEMENT (this "Agreement") is made and entered into as of August 11, 2023, by and among BCPE Chivalry Topco Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("Topco"), BCPE Chivalry Bidco Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("Parent") and the person(s) listed in the column titled "Investor(s)" on Schedule A hereto (each, an "Investor" and collectively, the "Investors"). Topco, Parent and the Investors shall be referred to hereinafter collectively as the "Parties" and each a "Party." Unless otherwise defined herein, capitalized terms used but not defined herein shall have the meanings assigned to them in the Merger Agreement (as defined below).

WITNESSETH:

WHEREAS, concurrently with the execution and delivery of this Agreement, Parent, BCPE Chivalry Merger Sub Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands and a direct wholly-owned subsidiary of Parent ("Merger Sub"), and Chindata Group Holdings Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "Company"), entered into an Agreement and Plan of Merger, dated as of the date hereof (the "Merger Agreement"), pursuant to which Merger Sub will be merged with and into the Company, with the Company continuing as the surviving company and becoming a wholly-owned subsidiary of Parent (the "Merger"), upon the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, as of the date hereof, each Investor (to the extent applicable) is the Beneficial Owner (as defined below) of the Owned Securities set forth opposite such Investor's name on Schedule A hereto;

WHEREAS, in order to induce Parent and Merger Sub to enter into the Merger Agreement and consummate the Merger and the other Transactions contemplated by the Merger Agreement, each Investor has agreed, upon the terms and conditions set forth herein, to enter into this Agreement and abide by (a) to the extent such Investor Beneficially Owns any Covered Securities (as defined below) prior to the Expiration Time (as defined below), the covenants and obligations applicable to a Supporting Shareholder set forth herein, including those set forth in Article II; (b) to the extent such Investor agrees to roll over a portion or all of the Covered Securities Beneficially Owned by it pursuant to the terms and conditions of this Agreement, the covenants and obligations applicable to a Rollover Shareholder set forth herein, including those set forth in Article III and Section 6.6; (c) to the extent such Investor or its Affiliate(s) agree to execute and deliver an Equity Commitment Letter, pursuant to which such Investor or its applicable Affiliate(s) will make Cash Contribution on the terms and subject to the conditions set forth therein, the covenants and obligations applicable to a Sponsor set forth herein, including those set forth in Article IV; and (d) the other covenants and obligations set forth herein;

WHEREAS, each Investor acknowledges that Parent and Merger Sub are entering into the Merger Agreement in reliance on the representations, warranties, covenants and other agreements of such Investor set forth in this Agreement; and

WHEREAS, in order to induce each Investor to enter into this Agreement and consummate the transactions contemplated hereby, each of Topco and Parent has agreed, upon the terms and conditions set forth herein, to enter into this Agreement and abide by its covenants and obligations set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the Parties hereto agree as follows:

ARTICLE I
EXCLUSIVITY

Section 1.1 Exclusivity. During the period beginning on the date hereof and ending on the earlier of (x) the Effective Time and (y) the termination of the Merger Agreement pursuant to and in compliance with the terms thereof (such earlier time, the "Expiration Time"), each Investor shall and shall cause its Affiliates to:

(a) work exclusively with Parent and its Affiliates to implement the Transactions, including to (i) evaluate the Company and its business and (ii) prepare, negotiate and finalize the Transaction Documents (to the extent not finalized or executed prior to the date hereof);

(b) not, shall cause its Affiliates not to and shall use its reasonable best efforts to cause its Representatives (subject to, in the case of a Representative who is a director of the Company or any of its subsidiaries and solely in such Representative's capacity as a director, his or her fiduciary duties) not to, directly or indirectly, either alone or with or through any authorized Representatives (i) make an Acquisition Proposal, or solicit, encourage, facilitate or join with or invite any other Person to be involved in the making of, any Acquisition Proposal, (ii) provide any information to any Third Party with a view to the Third Party or any other person pursuing or considering to pursue an Acquisition Proposal, (iii) finance or offer to finance any Acquisition Proposal, including by offering any equity or debt finance, or contribution of Covered Securities or provision of a voting agreement, in support of any Acquisition Proposal, (iv) enter into any written or oral agreement, arrangement or understanding (whether legally binding or not) regarding, or do, anything that is directly inconsistent with the provisions of this Agreement, the Merger Agreement or the Transactions, (v) take any action that would reasonably be expected to have the effect of preventing, disabling or delaying such Investor from performing its obligations under this Agreement, or (vi) solicit, encourage, facilitate, induce or enter into any negotiation, discussion, agreement or understanding (whether or not in writing and whether or not legally binding) with any other person regarding the matters described in paragraphs (ii) through (iv) of this Section 1.1(b);

(c) immediately cease and terminate, and cause to be ceased and terminated, all existing activities, discussions, conversations, negotiations and other communications with all Persons conducted heretofore with respect to an Acquisition Proposal; and

(d) promptly notify Parent if it or, to its knowledge, any of its Representatives receives any approach or communication with respect to any Acquisition Proposal, including in such notice the identity of the other Persons involved and the nature and content of the approach or communication, and provide Parent with copies of any written communication.

ARTICLE II
VOTING

Section 2.1 Agreement to Vote; Irrevocable Proxy.

(a) Subject to the terms and conditions set forth herein, each Supporting Shareholder hereby irrevocably and unconditionally agrees that from and after the date hereof until the Expiration Time, at any annual or extraordinary general meeting of the shareholders of the Company and at any other meeting of the shareholders of the Company, however called, including any adjournment, recess or postponement thereof, in connection with any written consent of the shareholders of the Company and in any other circumstance upon which a vote, consent or other approval of all or some of the shareholders of the Company is sought in respect of any of the matters described in clauses (ii) through (v) below, such Supporting Shareholder shall (solely in its capacity as Beneficial Owner of its Covered Securities), and shall cause any registered holder of its Covered Securities to, in each case to the extent that the Covered Securities are entitled to vote thereon or consent thereto:

(i) appear at each such meeting or otherwise cause all of such Supporting Shareholder's Covered Securities to be counted as present thereat in accordance with procedures applicable to such meeting so as to ensure such Supporting Shareholder and each other registered holder of such Supporting Shareholder's Covered Securities is duly counted for purposes of calculating a quorum and for purposes of recording the result of any applicable vote or consent and respond to each request by the Company for written consent, if any;

(ii) vote, or cause to be voted, whether on a show of hands or a poll and whether in person or by proxy, or deliver, or cause to be delivered, a written consent covering, all of such Supporting Shareholder's Covered Securities (A) in favor of the approval, adoption and authorization of the Merger Agreement, the Plan of Merger and the Transactions, including the Merger, (B) in favor of any other matters required to consummate the Transactions, including the Merger, (C) against any Acquisition Proposal or any other transaction, proposal, agreement or action made in opposition to the Merger or in competition or inconsistent with the Transactions, including the Merger, and (D) against any other action, agreement or transaction that is intended to facilitate an Acquisition Proposal or is intended to or could reasonably be expected to prevent, impede, or, in any material respect, interfere with, delay or adversely affect the Transactions, including the Merger, or the performance by such Supporting Shareholder of its obligations under this Agreement;

(iii) vote, or cause to be voted, whether on a show of hands or a poll and whether in person or by proxy, or deliver, or cause to be delivered, a written consent covering, all of such Supporting Shareholder's Covered Securities against any action, proposal, transaction or agreement that would reasonably be expected to result in a breach in any respect of any covenant, representation or warranty or any other obligation or agreement of the Company contained in the Merger Agreement, or of such Supporting Shareholder contained in this Agreement;

(iv) vote, or cause to be voted, whether on a show of hands or a poll and whether in person or by proxy, or deliver, or cause to be delivered, a written consent covering, all of such Supporting Shareholder's Covered Securities in favor of any other matter necessary to effect the Transactions, including the Merger, or otherwise reasonably requested by Parent in order to consummate the Transactions, including the Merger; and

(v) vote, or cause to be voted, whether on a show of hands or a poll and whether in person or by proxy, or deliver, or cause to be delivered, a written consent covering, all of such Supporting Shareholder's Covered Securities in favor of any adjournment or postponement of the Shareholders Meeting or any other annual or extraordinary general meeting of the shareholders of the Company, however called, at which any of the matters described in paragraphs (ii) through (iv) of this Section 2.1(a) is to be considered (and any adjournment or postponement thereof) as may be reasonably requested by Parent.

(b) Subject to the terms and conditions set forth herein, each Supporting Shareholder shall, from and after the date hereof, retain at all times the right to vote or consent with respect to such Supporting Shareholder's Covered Securities in such Supporting Shareholder's sole discretion and without any other limitation on those matters, other than those limitations contained in Section 2.1(a) hereof.

(c) The obligations of each Supporting Shareholder set forth in this Section 2.1 are irrevocable.

Section 2.2 Waiver of Rights. Each Supporting Shareholder hereby irrevocably and unconditionally (a) waives, and agrees not to exercise, to cause to be waived and to prevent the exercise of, any dissenters' rights, rights of appraisal and any similar rights relating to the Merger and any other Transactions that such Supporting Shareholder or any other Person may have by virtue of, or with respect to, any of such Supporting Shareholder's Covered Securities (including any rights under Section 238 of the CICA); and (b) agrees not to commence or join in, or knowingly facilitate, assist or encourage, and agrees to take all actions necessary to opt out, any claim, derivative or otherwise, against Topco, Parent, Merger Sub, the Company, or any of their respective Affiliates, successors or directors relating to the Transactions or the negotiation, execution or delivery of this Agreement or the Merger Agreement, in each case in connection with any claim (i) challenging the validity of, or seeking to enjoin the operation of, any provision of this Agreement or the Merger Agreement, or (ii) alleging any breach of any fiduciary duty of the Board of Directors in connection with the negotiation, execution and delivery of the Merger Agreement or the consummation of the Transactions, including the Merger.

Section 2.3 Grant of Irrevocable Proxy. Each Supporting Shareholder hereby irrevocably and unconditionally grants a proxy to, and appoints, Parent and/or any designee of Parent, and each of them individually, as such Supporting Shareholder's proxies and attorneys-in-fact, with full power of substitution and re-substitution, for and in such Supporting Shareholder's name, place and stead, to vote, act by written consent or execute and deliver a proxy, solely in respect of the matters described in, and in accordance with, Section 2.1(a), and to vote or grant a written consent with respect to the Covered Securities provided in Section 2.1(a). This irrevocable proxy and power of attorney is given in connection with, and in consideration of, the execution of the Merger Agreement and the Transactions, and that such irrevocable proxy is given to secure the performance of the duties of such Supporting Shareholder under this Agreement. Each Supporting Shareholder hereby (a) affirms that such irrevocable proxy is (i) coupled with an interest, and (ii) subject to the last sentence of this Section 2.3, executed and intended to be irrevocable in accordance with the provisions of the Laws of the State of New York, and (b) revokes any and all prior proxies granted and voting undertakings delivered by such Supporting Shareholder with respect to the Covered Securities to the extent such prior proxies granted and voting undertakings conflict with or are inconsistent with the proxies granted under this Section 2.3 and no subsequent proxy or voting undertaking shall be given by such Supporting Shareholder (and if given shall be ineffective). Each Supporting Shareholder shall take such further action or execute such other instruments as may be requested by Parent in accordance with the relevant provisions of the Laws of the State of New York or any other Law to effectuate the intent of this proxy. The power of attorney granted by such Supporting Shareholder herein is a durable power of attorney and, so long as Parent has the interest secured by such power of attorney or the obligations secured by such power of attorney remain undischarged, the power of attorney shall not be revoked by the dissolution, bankruptcy, death or incapacity of such Supporting Shareholder. The proxy and power of attorney granted hereunder shall automatically and without further action by the Parties terminate upon the termination of this Agreement in accordance with its terms.

ARTICLE III
ROLLOVER SHARES

Section 3.1 Irrevocable Election. The execution of this Agreement by each Rollover Shareholder evidences the irrevocable election and agreement by such Rollover Shareholder to contribute its Rollover Shares to Topco in consideration of a corresponding amount of newly issued Topco Shares, followed by a contribution of such Rollover Shares by Topco to Parent. For administrative convenience, such contributions shall be effected by way of (a) cancellation of its Rollover Shares for no cash consideration in accordance with Section 3.2 and (b) the subscription for newly issued Topco Shares at par value in accordance with Section 3.3, in each case, on and subject to the terms and conditions set forth herein.

Section 3.2 Cancellation of Rollover Shares. Subject to the terms and conditions set forth herein, each Rollover Shareholder irrevocably agrees that (a) its Rollover Shares (including those represented by ADSs) shall be cancelled for no consideration at the Effective Time in accordance with Section 2.1(c) of the Merger Agreement, and (b) other than its Rollover Shares, all the remaining Covered Securities of such Rollover Shareholder, if any, shall be treated as set forth in Sections 2.1(a) and 2.1(b) of the Merger Agreement and not be affected by the provisions of this Agreement. Each Rollover Shareholder shall take all actions necessary to cause its Rollover Shares (including those represented by ADSs) to be treated as set forth herein.

Section 3.3 Subscription of Rollover Consideration. At or immediately prior to the Closing, and without prejudice to any additional Topco Shares that such Rollover Shareholder may receive in respect of any cash contributions, in consideration for the cancellation of the Rollover Shares (including those represented by ADSs), Topco shall issue or cause to be issued to such Rollover Shareholder (or, at direction of such Rollover Shareholder, to the Person in the column titled "Designated Person" opposite such Rollover Shareholder's name on Schedule A hereto or, subject to completion by Topco or its Affiliates of any anti-money laundering, know-your-client or similar procedure, to any Affiliate of such Rollover Shareholder as such Rollover Shareholder may designate in writing), and such Rollover Shareholder or its designated Person (as applicable) shall subscribe for, its Rollover Consideration at a per share subscription price equal to its par value. Each Rollover Shareholder hereby acknowledges and agrees that such Rollover Shareholder shall have no right to any consideration as provided in the Merger Agreement in respect of the Rollover Shares (including those represented by ADSs) held by such Rollover Shareholder.

Section 3.4 Rollover Closing. Subject to the terms and conditions set forth herein and the satisfaction in full (or waiver, if permissible) of all of the conditions set forth in Article VII of the Merger Agreement, other than conditions that by their nature are to be satisfied at the Closing (but subject to the satisfaction or waiver of such conditions at the Closing), the closing of the subscription by, and issuance to, a Rollover Shareholder or its designated Person (as applicable) of Rollover Consideration contemplated hereby shall take place at or immediately prior to the Closing (the "Rollover Closing"). For the avoidance of doubt, the cancellation of the Rollover Shares (including those represented by ADSs) shall only take place at the Effective Time in accordance with Section 3.1, notwithstanding the fact that the Rollover Closing may take place prior to the Effective Time. On the date of the Rollover Closing, Topco shall deliver to each Rollover Shareholder or its designated Person (as applicable) a certified true copy of Topco's updated register of members reflecting the ownership of such Rollover Shareholder or its designated Person (as applicable) of the Rollover Consideration.

Section 3.5 Deposit of Rollover Shares. Subject to the terms and conditions set forth herein, each Rollover Shareholder agrees that, no later than five (5) Business Days prior to the Closing, such Rollover Shareholder and any agent of such Rollover Shareholder holding any certificates evidencing such Rollover Shareholder's Rollover Shares shall deliver or cause to be delivered to Parent, for disposition in accordance with the terms of this Agreement, certificates, if any, representing such Rollover Shareholder's Rollover Shares, and such certificates shall be held by Parent or any agent authorized by Parent until the Closing. To the extent that any Rollover Shares are held in street name or otherwise represented by ADSs, such Rollover Shareholder shall execute such instruments and take such other actions, in each case, as are reasonably requested by Parent to reflect or given effect to the cancellation of such Rollover Shares in accordance with this Agreement and the Merger Agreement.

Section 3.6 Tax Treatment. The Parties acknowledge and agree that, for U.S. federal income tax purposes, the Rollover Shares shall be (A) treated as contributed by the Rollover Shareholders to Topco in consideration of a corresponding amount of newly issued Topco Shares in an exchange described in Section 721 of the Code, followed by (B) contributed by Topco to Parent in an exchange described in Section 351 of the Code. Solely for U.S. federal income tax purposes, the Parties hereto shall not take any action inconsistent therewith unless otherwise required pursuant to a final "determination" as defined in Section 1313 of the Code.

ARTICLE IV
CASH CONTRIBUTION

Section 4.1 **Equity Financing**. Parent shall have the right to enforce the provisions of the Equity Commitment Letter executed and delivered by the Sponsor or its Affiliate(s) in accordance with the terms of the Merger Agreement and such Equity Commitment Letter. The Sponsor shall, and shall cause each of its Affiliates to, execute and deliver to Parent its applicable Equity Commitment Letter on the date hereof and comply with its obligations under such Equity Commitment Letter.

Section 4.2 **Subscription of Cash Contribution Consideration**. Subject to the terms and conditions set forth herein and the Equity Commitment Letter, at or immediately prior to the Closing, and without prejudice to any additional Topco Shares that a Sponsor may receive in respect of its Rollover Shares, Topco shall issue or cause to be issued to such Sponsor (or, at direction of such Sponsor, to the Person in the column titled "Designated Person" opposite such Sponsor's name on Schedule A hereto or, subject to completion by Topco or its Affiliates of any anti-money laundering, know-your-client or similar procedure, to any Affiliate of such Sponsor as such Sponsor may designate in writing), and such Sponsor or its designated Person (as applicable) shall subscribe for, its Cash Contribution Consideration for an aggregate subscription price equal to the Cash Contribution.

Section 4.3 **Cash Contribution Closing**. Subject to the terms and conditions set forth herein and the Equity Commitment Letter and the satisfaction in full (or waiver, if permissible) of all of the conditions set forth in the Equity Commitment Letter, the closing of the subscription by, and issuance to, the Sponsor or its designated Person (as applicable) of Cash Contribution Consideration contemplated hereby (the "Cash Contribution Closing") shall take place at or immediately prior to the Closing. On the date of the Cash Contribution Closing:

(a) the Sponsor shall: (i) make or cause to be made the Cash Contribution by wire transfer of U.S. dollars in immediately available funds to one or more bank accounts designated by the Parent, the details of which shall have been provided to such Sponsor at least ten (10) Business Days prior to the Cash Contribution Closing, in full satisfaction of such Sponsor or its relevant Affiliate's payment under this Agreement and the Equity Commitment Letter; and (ii) deliver to the Parent documentation evidencing the giving of wiring instructions to make such payment, and the payment of the Cash Contribution by the Sponsor to the Parent pursuant to this Section 4.3(a) shall constitute complete satisfaction of such Sponsor's payment obligation to Topco for the Topco Shares to be issued to the Sponsor as Cash Contribution Consideration at the Cash Contribution Closing.

(b) Topco shall deliver to the Sponsor or its designated Person (as applicable) a certified true copy of Topco's updated register of members reflecting the ownership of such Sponsor or its designated Person (as applicable) of the Cash Contribution Consideration.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Section 5.1 <u>Representations and Warranties of the Investor</u>. Each Investor represents and warrants to Topco and Parent, severally and not jointly, as follows:

(a) such Investor has the full legal right and capacity and all requisite power and authority to execute and deliver this Agreement and perform such Investor's obligations hereunder and to consummate the transactions contemplated by this Agreement, and no other actions or proceedings on the part of such Investor are necessary to authorize the execution and delivery by it of this Agreement, the performance by it of its obligations hereunder or the consummation by it of the transactions contemplated by this Agreement;

(b) this Agreement has been duly authorized (if applicable), executed and delivered by such Investor and, assuming due authorization, execution and delivery by Parent, constitutes a legal, valid and binding agreement of such Investor enforceable against such Investor in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(c) except for the applicable requirements of the Exchange Act and any other United States federal securities Law and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Entity is necessary on the part of such Investor for the execution, delivery and performance of this Agreement by such Investor or the consummation by such Investor of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Agreement by such Investor, nor the consummation by such Investor of the transactions contemplated hereby, nor compliance by such Investor with any of the provisions hereof shall (A) if such Investor is not a natural person, conflict with or violate any provision of the organizational documents of any such Investor, (B) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of such Investor pursuant to, any Contract to which such Investor is a party or by which such Investor or any property or asset of such Investor is bound or affected, (C) violate any Law applicable to such Investor or any of such Investor's properties or assets or (D) otherwise require the consent or approval of any other Person pursuant to any Contract binding on such Investor or its properties or assets;

(d) there are no Actions or Order pending or, to the knowledge of such Investor, threatened against such Investor that could impair the ability of such Investor to timely perform its or his obligations hereunder or to consummate the transactions contemplated hereby on a timely basis;

(e) (i) (A) To the extent it is a Rollover Shareholder, such Investor or an Affiliate of such Investor has and, immediately prior to the Rollover Closing, will have Beneficial Ownership of and has and, immediately prior to the Rollover Closing, will have good and valid title to its Covered Securities (including for the avoidance of doubt all of its or his Rollover Shares), free and clear of any Liens (other than any Liens pursuant to this Agreement, or arising under the Memorandum and Articles of Association and applicable securities Law), and (B) to the extent it is a Supporting Shareholder, such Investor has the voting power, power of disposition and power to agree to all of the matters set forth in this Agreement with respect to its Covered Securities, (ii) as of the date hereof, the Shares as set forth in the column titled "Owned Securities" opposite such Investor's name on Schedule A hereto (which include any Shares represented by ADSs) constitute all of the Company Securities Beneficially Owned or owned of record by such Investor and/or its Affiliates, and such Investor and its Affiliates do not own, beneficially or of record, any other Company Securities, or any direct or indirect interest therein (including by way of derivative securities), and (iii) such Investor has not taken any action described in Section 6.4 hereof. To the extent such Investor is a Supporting Shareholder, (A) other than the proxies previously granted to Parent or voting or similar undertaking delivered to Parent (which are, by the terms of Section 2.3, revoked to the extent such proxies or voting undertaking conflict with or are inconsistent with the proxies granted under Section 2.3), such Investor has not granted any proxy inconsistent with this Agreement that is still effective or entered into any voting or similar agreement that is still effective, in each case with respect to any of such Investor's Owned Securities and with respect to all of its Covered Securities at all times through the consummation of the Merger and (B) except as described herein and the Investor Confidentiality Agreements, such Investor is not a party to any agreement, arrangement or commitment (x) relating to the pledge, disposition or voting of any of the Company Securities or (y) that should be disclosed to the Company as a Parent Parties Contract under the Merger Agreement, and the Company Securities are not subject to any voting trust agreement or other Contract to which such Rollover Shareholder is a party restricting or otherwise relating to the voting or Transfer of the Company Securities other than this Agreement;

(f) To the extent it is a Sponsor, such Sponsor or its Affiliate(s) (as applicable) has and will have sufficient cash available at the Cash Contribution Closing to make the Cash Contribution pursuant to the terms and conditions herein and in the Equity Commitment Letter delivered by such Sponsor or its Affiliate(s).

(g) such Investor understands and acknowledges that Parent and Merger Sub are entering into the Merger Agreement in reliance upon such Investor's execution and delivery of this Agreement and the representations and warranties of such Investor contained herein; and

(h) such Investor has been afforded the opportunity to ask such questions as it or he has deemed necessary of, and to receive answers from, the Representatives of Topco and Parent concerning the terms and conditions of the transactions contemplated hereby and, to the extent such Investor will receive any Topco Share upon the Closing, the merits and risks of owning Topco Shares, and such Investor acknowledges that it or he has been advised to discuss with its own counsel the meaning and legal consequences of such Investor's representations and warranties in this Agreement and the transactions contemplated hereby.

Section 5.2 Representations and Warranties of Topco and Parent. Each of Topco and Parent hereby represents and warrants to each Investor, severally and not jointly, as follows:

(a) each of Topco and Parent is an exempted company duly incorporated, validly existing and in good standing under the Laws of the Cayman Islands and has all corporate power and authority to execute, deliver and perform this Agreement, the execution and delivery by each of Topco and Parent of this Agreement, the performance by it of its obligations hereunder and the consummation by it of the transactions contemplated by this Agreement have been duly and validly authorized by each of Topco and Parent, as applicable, and no other actions or proceedings on the part of Topco or Parent are necessary to authorize the execution and delivery by it of this Agreement, the performance by it of its obligations hereunder or the consummation by it of the transactions contemplated by this Agreement (excluding, for the avoidance of doubt, any obligations and Transactions (including the Merger));

(b) this Agreement has been duly executed and delivered by each of Topco and Parent and, assuming due authorization, execution and delivery by such Investor, constitutes a legal, valid and binding agreement of Topco and Parent enforceable against it in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(c) except for the applicable requirements of the Exchange Act and any other United States federal securities Law, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Entity is necessary on the part of Topco or Parent for the execution, delivery and performance of this Agreement by it or the consummation by it of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Agreement by Topco or Parent, nor the consummation by it of the transactions contemplated hereby, nor compliance by it with any of the provisions hereof shall (A) conflict with or violate any provision of the organizational documents of Topco or Parent, (B) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of Topco or Parent pursuant to, any Contract to which Topco or Parent is a party or by which Topco or Parent or any property or asset of Topco or Parent is bound or affected, or (C) violate any Law applicable to Topco or Parent or its properties or assets;

(d) at each of the Rollover Closing and the Cash Contribution Closing, the Topco Shares to be issued under this Agreement shall have been duly and validly authorized and when issued and delivered in accordance with the terms hereof, will be validly issued, fully paid and nonassessable, free and clear of all Liens, other than restrictions arising under applicable securities Laws or the organizational documents of Topco;

(e) at and immediately after the Closing, the authorized share capital of Topco shall consist of 5,000,000 Topco Shares, of which assuming the due performance by such Investor (if such Investor is also a Rollover Shareholder or a Sponsor) of its obligations under this Agreement, the Topco Shares as set forth in Schedule A (including the percentage in the column titled "Percentage" in Schedule A that represents the percentage of the Topco Shares held by the Investor or its designated Person in the outstanding share capital of Topco on a fully diluted basis (without taking into consideration any equity awards issued or to be issued by Topco upon the issuance, vesting, acceleration, exercise, and/or settlement of such equity awards) immediately after the Closing, as may be adjusted in accordance with the following sentence) to be issued pursuant to the terms herein, together with the Topco Shares to be issued pursuant to the Other Support Agreements (as may be adjusted pursuant to terms thereof), shall be all of the Topco Shares outstanding at and immediately after the Closing. The total Topco Shares as of Closing and the percentage of the Topco Shares held by an Investor or its designated Person in the outstanding share capital of Topco immediately after the Closing may be adjusted only (i) if agreed in writing among the Parties hereto or (ii) in the event that additional Topco Shares are to be issued at the Per Share Subscription Price as a result of Topco having determined that additional cash contribution is desirable, including (A) due to an increase in the Merger Consideration, (B) for Topco and/or its subsidiaries to pay any expenses that may be incurred or payable by them in connection with the Transactions or (C) due to the Debt Financing (or any Replacement Debt Financing or Alternative Financing, as the case may be) not being available or not being available in a sufficient amount for Parent and Merger Sub to consummate the Transactions. Except as set forth in the preceding sentence or otherwise agreed to by the Parties in writing, at and immediately after the Closing, there shall be (w) no outstanding share capital of or voting or equity interest in Topco, (x) no options, warrants, or other rights to acquire any share capital of or voting or equity interest in Topco, (y) no outstanding securities exchangeable or exercisable for or convertible into share capital of or voting or equity interest in Topco, and (z) no outstanding rights to acquire or obligations to issue any such options, warrants, other rights or securities of Topco; and

(f) Parent is wholly-owned by Topco. Merger Sub is wholly-owned by Parent. Upon the Closing, the Company will be wholly-owned by Parent.

ARTICLE VI
OTHER COVENANTS AND AGREEMENTS

Section 6.1 Prohibition on Acquisition, Transfer, etc.

(a) Subject to the terms of this Agreement, each Investor represents, covenants and agrees that from and after the date hereof until the Expiration Time, (i) it will not, and it will cause its Affiliates not to, (A) Transfer any of its Covered Securities, or any voting right or power (including whether such right or power is granted by proxy or otherwise) or economic interest therein, or (B) acquire Beneficial Ownership of any Additional Securities, unless such Transfer or acquisition (x) is a Permitted Transfer, (y) has been approved in writing in advance by Topco and Parent, or (z) is an ESOP Transfer and in the case of clause (B), except upon the issuance, vesting, acceleration, exercise and/or settlement of any Company Options or other equity incentive awards under the Company Share Plan or any other equity incentive plan adopted by the Company, and (ii) it does not have any outstanding swap, option, warrant, forward purchase or sale, futures transaction, cap transaction, floor transaction, collar transaction or any other similar transaction (including any option with respect to any such transaction), or a combination of any such transactions, in each case involving any Company Securities (any such transaction, a "Derivative Transaction"), and will not, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise (whether or not in writing), enter into any Derivative Transaction, without the prior written consent of Topco and Parent.

(b) With respect to each Investor, this Agreement and the obligations hereunder shall attach to the Covered Securities and shall be binding upon any person to which legal or Beneficial Ownership shall pass, whether by operation of Law or otherwise, including, such Investor's successors or assigns. No Investor may request that the Company register the Transfer of (book-entry or otherwise) any or all of the Covered Securities (whether represented by a certificate or uncertificated), unless such Transfer is made in compliance with this Agreement. Notwithstanding any Transfer of Covered Securities, such Investor shall remain liable for the performance of all of its obligations under this Agreement.

Section 6.2 Additional Securities.

(a) Each Investor covenants and agrees that from and after the date hereof and until the Expiration Time, it shall notify Topco and Parent in writing of the number of Additional Securities the Beneficial Ownership of which is acquired by such Investor or its Affiliates after the date hereof pursuant to Section 6.1(a) as soon as practicable, but in no event later than five (5) Business Days, after such acquisition. Any such Additional Securities shall automatically become subject to the terms of this Agreement and shall constitute "Covered Securities" and, with respect to the Rollover Shareholder only, to the extent any such Additional Securities are Shares, such Shares shall be deemed as "Rollover Shares" of the relevant Rollover Shareholder for all purposes of this Agreement, and Topco and Parent may update Schedule A to reflect the same. Topco and Parent may also update Schedule A to reflect (i) any increase in the number of Shares that constitute Rollover Shares of any Rollover Shareholder upon the exercise, vesting or settlement of any Company Options or other equity incentive awards held by such Rollover Shareholder under the Company Share Plan or any other equity incentive plan adopted by the Company or as a result of any ESOP Transfer, and (ii) any change in the number of Shares that constitute Rollover Shares of any ESOP Entity following any ESOP Transfer.

(b) In the event that any Rollover Shareholder chooses to roll over additional Shares that do not already constitute its Rollover Shares under this Agreement, such Rollover Shareholder shall deliver a written notice specifying the number of such additional Rollover Shares to Topco and Parent in no event later than ten (10) Business prior to the Rollover Closing, and Topco and Parent shall have the right (but not the obligation) to agree to such increase of the number of Rollover Shares by updating Schedule A to reflect the same.

Section 6.3 Share Dividends, etc. In the event of a reclassification, recapitalization, reorganization, share split (including a reverse share split) or combination, exchange or readjustment of shares or other similar transaction, or if any share dividend, subdivision or distribution (including any dividend or distribution of securities convertible into or exchangeable for Shares) is declared, in each case affecting the Covered Securities, the term "Covered Securities" shall be deemed to refer to and include such shares as well as all such share dividends and distributions and any securities of the Company into which or for which any or all of such shares may be changed or exchanged or which are received in such transaction.

Section 6.4 No Inconsistent Agreements. Subject to the terms of this Agreement, from and after the date hereof and until the Expiration Time, without the prior written consent of Parent, each Investor shall not, and shall cause its or his Affiliates not to, (a) enter into any Contract or other instrument, option or other agreement (except for this Agreement) with respect to, or consent to, a Transfer of, any of the Covered Securities, Beneficial Ownership thereof or any other interest therein, in each case, other than any such Contract or other instrument, option or other agreement with respect to a Permitted Transfer of Covered Securities, (b) create or permit to exist any Lien that could prevent such Investor or its Affiliates from voting the Covered Securities in accordance with this Agreement or from complying in all material respects with the other obligations under this Agreement, other than any restrictions imposed by applicable Law on such Covered Securities and Liens created pursuant to this Agreement, (c) enter into any voting or similar agreement (except for this Agreement) with respect to the Covered Securities or grant any proxy, consent or power of attorney with respect to any of the Covered Securities or (d) take any action, directly or indirectly, that would or would reasonably be expected to (i) result in a breach hereof, (ii) make any representation or warranty of such Investor set forth in Article V untrue or incorrect in any material respect or (iii) prevent, impede or, in any material respect, interfere with, delay or adversely affect the performance by such Investor of its obligations under, or compliance by such Investor with the provisions of, this Agreement.

Section 6.5 Proxy Statement; Schedule 13E-3 and Schedule 13D.

(a) Parent and each Investor shall cooperate to, concurrently with the preparation and filing of the Proxy Statement, together with the Company jointly prepare and file with the SEC the Schedule 13E-3. Each Investor shall provide information reasonably requested by the Company or Parent in connection with the preparation of the Schedule 13E-3. To the knowledge of each Investor, the information supplied by such Investor for inclusion or incorporation by reference in the Proxy Statement, the Schedule 13E-3 or any other filing Parent or the Company is required to make in connection with the Transactions (including the Merger) will not, at the time that such information is provided, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. Parent shall (i) provide each Investor and its counsel a reasonable opportunity to review drafts of the Schedule 13E-3 and Proxy Statement prior to filing the Schedule 13E-3 with the SEC and (ii) consider in good faith all comments thereto reasonably proposed by such Investors, its outside counsel and other Representatives; *provided* that any disclosure or reference relating to each Investor (or its Affiliates) in the foregoing documents by the Company or Parent shall require prior written consent by such Investor (which consent shall not be unreasonably withheld, delayed or conditioned). If at any time prior to the Effective Time, any Investor discovers any information relating to such Investor or any of its Affiliates, officers or directors that should be set forth in an amendment or supplement to the Proxy Statement and the Schedule 13E-3 so that the Proxy Statement and the Schedule 13E-3 would not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not false or misleading, such Investor shall promptly notify the Parent and the Company.

(b) Promptly after the execution of this Agreement, each Investor shall cooperate with the Other Investors to prepare and file with the SEC one or more disclosure statements on Schedule 13D or amendments or supplements thereto, as applicable (such disclosure statements, including any amendments or supplements thereto, the "Schedule 13Ds") relating to this Agreement and other Transaction Documents and the transactions contemplated hereby and thereby to the extent required by applicable Law or the SEC. To the extent legally permissible, (i) each Investor shall (A) provide the Other Investors and their respective counsel a reasonable opportunity to review drafts of the Schedule 13Ds prior to filing the Schedule 13Ds with the SEC and (B) consider in good faith all comments thereto reasonably proposed by the Other Investors and their respective outside counsel, it being understood that failure to provide such prior review or to incorporate any comments shall not in any way limit or preclude such Investor from filing or amending any such Schedule 13D and (ii) Parent shall use its reasonable best effort to procure Other Investors to (x) provide the Investor and its counsel a reasonable opportunity to review drafts of their Schedule 13Ds prior to filing the Schedule 13Ds with the SEC and (y) consider in good faith all comments thereto reasonably proposed by such Investor and its outside counsel, it being understood that failure to provide such prior review or to incorporate any comments shall not in any way limit or preclude Other Investors from filing or amending any such Schedule 13Ds.

(c) Each Investor shall each use its reasonable best efforts to furnish all information concerning such Party and its controlled Affiliates to Parent and the Other Investors that is reasonably necessary for the preparation and filing of the Proxy Statement, the Schedule 13E-3 and the Schedule 13Ds to the extent required by applicable Law or the SEC, and provide such other assistance, as may be reasonably requested by such other party to be included therein and will otherwise reasonably assist and cooperate with the other parties in the preparation, filing and distribution of the Proxy Statement, the Schedule 13E-3 and the Schedule 13Ds, and the resolution of any comments to such filings received from the SEC. Each Investor agrees to permit Parent, the Company or the Other Investors to publish and disclose in the Proxy Statement, the Schedule 13E-3, the Schedule 13Ds or any other filing Parent, the Company or the Other Investors are required to make in connection with the Transactions (including the Merger), its and its Affiliates' identity and beneficial ownership of the Company Securities and the nature of such Investor's commitments, arrangements and understandings under this Agreement, the Merger Agreement, the applicable Equity Commitment Letter, the applicable Limited Guaranty or any other agreement or arrangement to which it (or any of its Affiliates) is a party relating to the Transactions, to the extent required by applicable Law or the SEC (or its staff). Parent shall, and shall use its reasonable best effort to procure Other Investors to, each use its commercially reasonable efforts to furnish all information concerning itself and its Affiliates to the Investor necessary for the preparation and filing of the Schedule 13Ds of the Investors to the extent required by applicable Law or the SEC, and provide such other assistance, as may be reasonably requested by the Investors in the preparation and filing of the Schedule 13Ds of the Investors.

(d) Each Investor agrees that, upon written request of Parent, such Investor shall execute and deliver any additional documents, consents or instruments and take such further actions as may reasonably be deemed by Parent to be necessary to carry out the provisions of this Agreement.

Section 6.6 Shareholders' Agreement. Topco and the Investors (to the extent such Investor holds any Topco Shares after the Closing) agree to negotiate in good faith with respect to, and enter into concurrently with the Closing, with certain other parties thereto, the Shareholders' Agreement containing customary terms, and, subject to mutually agreed changes, consistent with the terms set forth on Schedule C hereto. Topco hereby agrees to take (or cause to be taken) all reasonable actions required to be taken, such that (a) the board of directors of Topco has the composition contemplated by Schedule C hereto immediately prior to the Closing, and (b) the equity ownership and voting power of the shareholders of Topco shall be consistent with the terms in Schedule C hereto. In the event that Topco, such Investors and any other party thereto are unable to agree on the terms of the Shareholders' Agreement, the terms set forth on Schedule C hereto shall govern with respect to the matters set forth therein following the Closing and until such time as Topco, such Investors and the other parties thereto enter into a Shareholders' Agreement.

Section 6.7 Debt Financing; Approvals.

(a) Each Investor hereby agrees and undertakes that it shall, as promptly as practicable, provide know-your-client information reasonably required by the financial institutions under the Debt Financing Commitment (or any Replacement Debt Financing or Alternative Financing, as the case may be) (the "Debt Financing").

(b) Each Investor shall cooperate with Parent and to the extent requested by Parent, use, and shall cause such Investor's Affiliates to use, their respective reasonable best efforts to take or cause to be taken, and do or cause to be done, all things necessary, proper and advisable under this Agreement, the other Transaction Documents, and applicable Laws and Orders to consummate the Transactions, including the Merger, by preparing and filing as promptly as practicable all documentation to effect all necessary notices, reports and other filings and obtaining as promptly as practicable all consents, approvals, registrations, authorizations, waivers, expiration of waiting times, permits and Orders necessary or advisable to be obtained from any third party or any Governmental Entity in order to consummate the Transactions, including the Merger. In furtherance of the foregoing, each Investor shall to the extent requested by Parent, use, and shall cause such Investor's Affiliates to use, their respective reasonable best efforts to resolve any objections as may be asserted by any Governmental Entity with respect to the Merger and the other Transactions and to avoid the entry of, or effect the dissolution of, any Order (including any injunction, temporary restraining order, or any Order in any suit or proceeding) that would have the effect of preventing the consummation of the Merger and the other Transactions (including by defending any lawsuits or other legal proceedings, whether judicial or administrative, challenging the Merger Agreement, the Merger or the other Transactions). Subject to Section 8.14 and without prejudice to Section 6.5, each Investor shall, upon request by Parent, furnish Parent with all information concerning itself, its Affiliates, directors, officers, shareholders and such other matters as may be reasonably necessary or advisable in connection with any statement, filing, notice or application made by or on behalf of Parent or any of Parent's Affiliates to any Governmental Entity in connection with the Transactions.

Section 6.8 Tax. Each Party shall be responsible for its own Taxes and related Tax obligations arising from the Transactions (including Tax filings, payments and other obligations). The Parties shall use their reasonable best efforts to cooperate with Topco, Parent, the Company or the Surviving Company in fulfilling their respective Tax withholding, reporting, registration or similar obligations, if any, in connection with the Transactions.

Section 6.9 Guaranteed Obligations.

(a) Each Investor hereby agrees that (i) concurrently with the execution and delivery of this Agreement, it shall, or shall cause its applicable Affiliate(s) to, execute and deliver to the Company a Limited Guaranty in favor of the Company pursuant to which such Investor or its applicable Affiliate(s) shall agree to guarantee the payment of the Guaranteed Percentage of such Investor or its applicable Affiliate(s) (as defined in its applicable Limited Guaranty) of the Guaranteed Obligations, on the terms and subject to the conditions set forth in its applicable Limited Guaranty, and (ii) subject to Section 6.10(e), it or its applicable Affiliate(s) shall comply with its obligations under its applicable Limited Guaranty.

(b) Each Investor shall reasonably cooperate in defending any claim that the Guarantors are (or any of them is) liable to make payments under the Limited Guaranties. Subject to Section 6.10(b) and Section 6.10(e), in the event that the Company does not enforce all the Limited Guaranties contemporaneously, each Investor shall (if it is a Guarantor) (or shall cause each of its Affiliates that is a Guarantor to) contribute from time to time to the amount paid or payable by other Guarantors in respect of the Limited Guaranties (other than any such amount paid or payable by a Guarantor solely arising from such Guarantor's breach of its obligations under such Guarantor's Limited Guaranty) so that after such contributions, each Guarantor shall have always paid an aggregate amount (including contributions made pursuant to this Section 6.9 by such Guarantor or its applicable Affiliate and amounts paid under its Limited Guaranty (other than any such amount paid or payable by a Guarantor solely arising from such Guarantor's breach of its obligations under such Guarantor's Limited Guaranty), but net of contributions received from other Guarantors) (the "Contribution Amount") equal to the product of the aggregate amount paid under all of the Limited Guaranties, multiplied by a fraction, the numerator of which is such Guarantor's Maximum Amount (as defined in the applicable Limited Guaranty) and the denominator of which is the sum of all the Maximum Amounts (as defined in each applicable Limited Guaranty) of all Guarantors; provided that, subject to the following sentence, in no event shall the Contribution Amount paid or to be paid by each Guarantor exceed such Guarantor's Maximum Amount as defined under such Guarantor's Limited Guaranty. Each Investor acknowledges and agrees that it shall not (if it is a Guarantor) (or shall cause each of its Affiliates that is a Guarantor not to) solicit from the Company, or permit the Company to give, any release, amendment or waiver of the Limited Guaranty of such Investor (or such Investor's Affiliate), unless the Company releases the other Guarantors under their respective Limited Guaranties in the same proportion or amends or waives the provisions of the other Limited Guaranties in the same manner.

(c) In the event of any increase in the amount of Parent Termination Fee, each Investor shall (if it is a Guarantor) (or shall cause each of its Affiliates that is a Guarantor to), if requested by Parent, agree to an amendment, restatement or replacement to such Investor's Limited Guaranty, pursuant to which the applicable "Maximum Amount" and "Guaranteed Percentage" as set out in such Limited Guaranty shall be correspondingly increased in connection with such increase in the amount of Parent Termination Fee.

(d) The Bain Shareholders hereby acknowledge and agree that subject to Section 6.10(e) and clause (B) of the penultimate sentence of this paragraph, to the extent the Bain Shareholders have made any payment to Parent or the Company pursuant to the terms and conditions of their applicable Limited Guaranties (the "Bain Limited Guaranties"), upon written notice from the Bain Shareholders jointly (the "Funding Notice") and reasonable proof of such payment, each of Boloria Investments Holding B.V. Zeta Cayman Limited and Mr. Chengyan Liu (each a "Guaranteed Investor") shall promptly (and in any event, within ten (10) Business Days) pay or cause to be paid an amount equal to the product of (i) the aggregate amount paid by the Bain Shareholders to Parent or the Company pursuant to the Bain Limited Guaranties (which shall not exceed the product of the Maximum Guaranteed Percentage multiplied by the Guaranteed Obligations in any event and shall exclude any amount actually recovered by the Bain Shareholders from Other Investors pursuant to any Other Support Agreements pursuant to clauses substantially the same as Section 6.10(b)) multiplied by (ii) such Guaranteed Investor's Guarantee Sharing Percentage by wire transfer of U.S. dollars in immediately available funds to one or more bank accounts designated by the Bain Shareholders in the Funding Notice (with such amount to be allocated between the Bain Shareholders pro rata based on their respective Guaranteed Percentage or otherwise as agreed between the Bain Shareholders). In the event that a Guaranteed Investor has made a payment to the Bain Shareholders in accordance with the foregoing sentence and, subsequently, the Bain Shareholders recover any amount from Other Investors pursuant to any Other Support Agreements pursuant to clauses substantially the same as Section 6.10(b), the Bain Shareholders shall remit a portion of such payment to such Guaranteed Investor so as to put the Bain Shareholders and such Guaranteed Investor in the same position as if the Bain Shareholders had recovered such amount from Other Investors prior to such Guaranteed Investor having made the payment in accordance with the foregoing sentence. For purposes hereof, the "Maximum Guaranteed Percentage" means a quotient expressed as a percentage, the numerator of which is the aggregate amount of the Equity Contribution contemplated to be made by all Guaranteed Investors and their respective Affiliates and the Bain Shareholders and the denominator of which is the aggregate amount of the Equity Contribution contemplated to be made by all of the Investor Group Members and their respective Affiliates, being 82.5% as of the date hereof; and the "Guarantee Sharing Percentage" means, with respect to each Guaranteed Investor, the quotient expressed as a percentage, the numerator of which is the amount of the Equity Contribution contemplated to be made by a Guaranteed Investor and its or his Affiliates, and the denominator of which is the aggregate amount of the Equity Contribution contemplated to be made by all Guaranteed Investors and their respective Affiliates and the Bain Shareholders. This

Section 6.9(d) shall not apply with respect to a Guaranteed Investor and a Guaranteed Investor shall have no obligation to make any payment pursuant to this Section 6.9(d) if (A) (x) any of the Bain Shareholders or their respective Affiliates breaches its Support Agreement, Equity Commitment Letter, or Limited Guaranty (as applicable), (y) the Merger Agreement is terminated without the Transactions having been consummated and (z) such failure of the Transactions to be consummated is caused by such breach or (B) the Support Agreement of a Guaranteed Investor is terminated pursuant to Section 7.1(d) thereof. For the avoidance of doubt, a Guaranteed Investor shall not be entitled to seek reimbursement with respect to its payment obligations under this Section 6.9(d) from Other Investors pursuant to any Other Support Agreements pursuant to clauses substantially the same as Section 6.10(b) except to the extent it has first paid the relevant amount to the Bain Shareholders pursuant to this Section 6.9(d).

Section 6.10 Expenses. Each Investor hereby agrees that:

(a) upon consummation of the Transactions, Topco and Parent shall cause the Surviving Company or one of its Affiliates to reimburse (or pay on behalf of) (i) the Bain Shareholders and their respective Affiliates all of their out-of-pocket costs and expenses incurred in connection with the Transactions for the benefit of the Investors and the Other Investors, including, without limitation, the fees, expenses and disbursements of advisors engaged by the Bain Shareholders or their applicable Affiliates in connection with the Transactions for the benefit of the Investors and the Other Investors (the "Shared Expenses"), and (ii) the Investors and their respective Affiliates (if this Agreement has not been terminated pursuant to Section 7.1(a) prior to consummation of the Transactions) all of their out-of-pocket costs and expenses incurred in connection with the Transactions for such parties' own benefit (for the avoidance of doubt, other than the Shared Expenses) (the "Reimbursable Expenses"); provided that the total amount of such parties' Reimbursable Expenses shall not exceed US$1,000,000. For the avoidance of doubt, the Parent Termination Fee (if any) shall not be part of the Shared Expenses.

(b) Notwithstanding Section 6.10(a), if (x) one or more Investors or their respective Affiliates breach this Agreement, its Equity Commitment Letter, or its Limited Guaranty (as applicable) delivered by such Investor or its Affiliate(s) (including in any circumstance where this Agreement has been terminated pursuant to Section 7.1(a)), (y) the Merger Agreement is terminated without the Transactions having been consummated and (z) such failure of the Transactions to be consummated is caused by such breach, such breaching Investor shall (i) reimburse Topco, Parent, Merger Sub and the non-breaching Other Investors for (i) any fees and costs incurred by such parties and their respective Affiliates in connection with the Transactions, and (ii) reimburse the non-breaching Other Investors who are Guarantors for any Guaranteed Obligations payable to the Company as result of such termination of the Merger Agreement, in each case of clauses (i) and (ii), without prejudice to any rights or remedies otherwise available to Topco, Parent, Merger Sub and the non-breaching Other Investors;

(c) If the Merger Agreement is terminated without the Transactions having been consummated and the Company pays any Company Termination Fee pursuant to Section 8.2(b) of the Merger Agreement, the Investors (if this Agreement has not been terminated pursuant to Section 7.1(a) prior to such termination of the Merger Agreement) shall be entitled to receive ratably based on such Investor's Ownership Percentage of the actual amount of the Company Termination Fee paid to Parent (or any of its Affiliates or designees) by the Company pursuant to the Merger Agreement, net of (i) any Shared Expenses incurred and accrued as of and through the date of termination of the Merger Agreement and (ii) any payment if and as required pursuant to Section 6.11(c) of the Merger Agreement and any other payment if and as required to be made by Parent to the Company under the Merger Agreement. For purposes hereof, "Ownership Percentage" means a quotient expressed as a percentage, the numerator of which is the amount of the Equity Contribution contemplated to be made by the Investors and their Affiliates, and the denominator of which is the aggregate amount of the Equity Contribution contemplated to be made by all the Investor Group Members and their respective Affiliates.

(d) If the Merger Agreement is terminated without the Transactions having been consummated (and Section 6.10(b) does not apply), the Investors shall be responsible for (i) any fees and costs incurred by the Investors and their Affiliates in connection with the Transactions (other than any Shared Expenses), and (ii) their Expense Sharing Percentage of the outstanding Shared Expenses (to the extent (if applicable) such Shared Expenses has not been settled in full by the Company Termination Fee pursuant to Section 6.10(c)) incurred as of and through the date of termination of the Merger Agreement, which, for the avoidance of doubt, shall not affect its obligations set forth under Section 6.9 of this Agreement). For purposes hereof, "Expense Sharing Percentage" means, with respect to any Investor Group Member and such Investor Group Member's Affiliates, a quotient expressed as a percentage, the numerator of which is the amount of the Equity Contribution contemplated to be made by such Investor Group Member and its Affiliates, and the denominator of which is the aggregate amount of the Equity Contribution contemplated to be made by all of the Investor Group Members and their respective Affiliates (except Mr. Chengyan Liu and his Affiliates), which may be adjusted taking into account of any termination of an Investor Group Member's Support Agreement pursuant to Section 7.1(d) of such Support Agreement based on the mechanism set forth in the following sentence. Notwithstanding anything to the contrary provided under this Section 6.10, if an Investor Group Member's Support Agreement is terminated pursuant to Section 7.1(d) thereto (in which case such Investor Group Member shall be referred to as the "Non-Consenting Investor"), such Non-Consenting Investor shall bear its Expense Sharing Percentage (prior to taking into account the termination of such Non-Consenting Investor) of the Shared Expenses incurred and accrued as of and through the date of termination of its Support Agreement (the "Termination Date"). Each other Investor Group Member who is not a Non-Consenting Investor shall bear (x) its Expense Sharing Percentage (prior to taking into account the termination of the Non-Consenting Investor(s)) of the remaining Shared Expenses incurred and accrued as of and through the Termination Date, and (y) with respect to the Shared Expenses incurred after the Termination Date, based on its Expense Sharing Percentage as updated to account for the termination of the Non-Consenting Investor(s).

(e) Notwithstanding anything to the contrary in Section 6.10(d), in the event that (i) (x) Parent and/or Merger Sub intentionally breaches any representation, warranty or covenant under the Merger Agreement, (y) any of the closing conditions set forth in Section 7.1 or 7.3 of the Merger Agreement fails to be satisfied as a result of such intentional breach and (z) the Merger Agreement is terminated without the Transactions having been consummated or (ii) (A) each of the closing conditions set forth in Article VII of the Merger Agreement (other than those conditions that by their nature are to be satisfied only at the Closing, but subject to such conditions being capable of being satisfied if the Closing were to occur) have been satisfied or waived in accordance with the Merger Agreement, (B) the Debt Financing (or any Replacement Debt Financing or Alternative Financing, as the case may be) and all of the Equity Contributions (other than the Equity Contributions to be funded by the Bain Entities) required to be funded on or prior to the Closing to consummate the Transactions have been funded in full (or would be funded in full subject to the occurrence of the Closing), (C) Parent or Merger Sub does not consummate the Merger in accordance with the Merger Agreement, and (D) the Merger Agreement is terminated without the Transactions having been consummated, then in the case of either (i) or (ii), the Investors or their Affiliates shall be responsible for any Guaranteed Obligations that may be payable to the Company. For the avoidance of doubt, any breach by Parent and/or Merger Sub of any representation, warranty or covenant under the Merger Agreement caused by a breach by any Investor Group Member (other than the Bain Entities) of its Support Agreement, Equity Commitment Letter or Limited Guaranty (as applicable) shall be governed by Section 6.10(b) and not by this Section 6.10(e).

ARTICLE VII
TERMINATION

Section 7.1 Termination. Subject to Section 7.2(a), this Agreement shall terminate with respect to all Parties, upon the earliest to occur of:

(a) delivery of written notice from Topco or Parent to the Investors, if there shall have been a material breach of any representation, warranty, covenant or agreement contained in this Agreement on the part of any of such Investors which would or would reasonably be expected to prevent or materially delay the consummation of the Merger;

(b) the consummation of the Merger; and

(c) the termination of the Merger Agreement in accordance with its terms.

Section 7.2 Effect of Termination.

(a) Upon termination of this Agreement pursuant to Section 7.1(a), with respect to all Parties, Section 2.2, Section 6.10, this Article VII, Article VIII and Article IX shall continue to be binding on the Parties.

(b) Upon termination of this Agreement pursuant to Section 7.1(b), with respect to all Parties, Section 6.6, Section 6.10, this Article VII, Article VIII and Article IX shall continue to be binding on the Parties; provided that the provisions of Section 6.6 shall survive such termination and continue to be binding on the Parties (or their applicable Affiliates) until the earlier of (i) the Shareholders’ Agreement having been duly executed by the Parties (or their applicable Affiliates) in accordance with Section 6.6, or (ii) the date on which the Parties agree to terminate the rights and obligations under Section 6.6 in writing.

(c) Upon termination of this Agreement pursuant to Section 7.1(c), with respect to all Parties, Section 6.10, this Article VII, Article VIII and Article IX shall continue to be binding on the Parties.

Section 7.3 **Unwinding of the Transaction**. If for any reason the Merger fails to occur but the Rollover Closing contemplated by Section 3.4 or the Cash Contribution Closing contemplated by Section 4.3 has already taken place, then Topco and Parent shall promptly take all such actions as are necessary to restore each Investor to the position it was in with respect to its ownership of the Rollover Shares prior to the Closing and the Cash Contribution (as applicable).

ARTICLE VIII
MISCELLANEOUS

Section 8.1 **Notices**. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given when delivered in person or sent by courier or sent by registered post or sent by electronic mail to the intended recipient thereof at its address or at its email address set out under the applicable Party's signature page hereto (or to such other address or email address as a party may from time to time notify the other parties). Any such notice, request, claim, demand and other communication shall be deemed to have been duly served (a) if given personally or sent by courier, upon delivery during normal business hours at the location of delivery or, if later, then on the next Business Day after the day of delivery; (b) if sent by electronic mail during normal business hours at the location of delivery, immediately, or, if later, then on the next Business Day after the day of delivery; (c) the third Business Day following the day sent by reputable international overnight courier (with written confirmation of receipt), and (d) if sent by registered post, five days after posting.

Section 8.2 **Entire Agreement**. This Agreement, the Merger Agreement, the Limited Guaranties, the Equity Commitment Letters, the Other Support Agreements, the Confidentiality Agreement, the Investor Confidentiality Agreements, and the Investor or the Other Investors (or their applicable Affiliates), on the other hand, and other agreements or documents referenced under any of the foregoing constitute the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the Parties, or any of them, with respect to the subject matter hereof.

Section 8.3 **Further Assurances**. Each Party shall use all reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other Parties in doing, all things necessary, proper or advisable to carry out the intent and purposes of this Agreement.

Section 8.4 **Severability**. If any provision of this Agreement is held to be invalid or unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the Parties to the maximum extent possible. In any event, the invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision, in any other jurisdiction.

Section 8.5 Amendments; Waivers. Neither this Agreement nor any term hereof may be amended or otherwise modified other than by an instrument in writing signed by each of the Parties. No provision of this Agreement may be waived or discharged other than by an instrument in writing signed by the Party against whom the enforcement of such waiver or discharge is sought. No failure or delay by any Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Notwithstanding the foregoing, (a) without the Company's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), this Agreement may not be amended, and no provisions hereof may be waived or modified to the extent that the foregoing actions proposed to be undertaken, individually or in the aggregate, would have or would reasonably be expected to have a Parent Material Adverse Effect or an adverse effect on the third party beneficiary right of the Company under this Agreement, and (b) Topco and Parent may, without consent of any other Party, amend Schedule A to this Agreement (i) subject to the conditions set forth in Section 5.2(e)(ii), or (ii) pursuant to Section 6.2.

Section 8.6 Assignment; No Third Party Beneficiaries.

(a) The rights and obligations of each Party shall not be assigned by any of the Parties hereto (whether by operation of law or otherwise) without the prior written consent of the other Parties; provided, however, (i) Parent may assign its rights and obligations under this Agreement (in whole but not in part) in connection with a permitted assignment of the Merger Agreement by Parent, as applicable, and (ii) an Investor may, without such prior written consent, assign its or his rights and obligations under this Agreement (in whole or in part) in connection with a Permitted Transfer of its or his Covered Securities; provided that no assignment by any Party shall relieve the assigning Party of any of its obligations hereunder. This Agreement shall be binding upon the respective heirs, successors, legal representatives and permitted assigns of the Parties. Nothing in this Agreement shall be construed as giving any Person, other than the Parties and their heirs, successors, legal representatives and permitted assigns any right, remedy or claim under or in respect of this Agreement or any provision hereof.

(b) There are no third party beneficiaries of this Agreement and nothing in this Agreement, express or implied, is intended to confer on any person other than the Parties hereto (and their respective successors, heirs and permitted assigns), any rights, remedies, obligations or liabilities, except that (a) each of the Other Investors and their respective Affiliates shall be a third-party beneficiary of Section 6.10(b) and Section 6.10(d), (b) the Company shall be a third-party beneficiary of Article II, Article III and Section 6.1 to Section 6.3 and (c) each of the Guaranteed Investors shall be a third-party beneficiary of the second sentence of Section 6.9(d) and in each of (a), (b) and (c), such third-party beneficiaries shall be entitled to seek specific performance of the terms thereof, including an injunction or injunctions to prevent breaches of such terms by the Parties hereto, in addition to any other remedy at law or in equity.

Section 8.7 **No Partnership or Agency**. The Parties are independent and nothing in this Agreement constitutes a Party as the trustee, fiduciary, agent, employee, partner or joint venture of the other Party.

Section 8.8 **Counterparts**. This Agreement may be executed in counterparts (including by facsimile or email pdf format) and all counterparts taken together shall constitute one document.

Section 8.9 **Governing Law and Venue**.

(a) This Agreement shall be interpreted, construed and governed by and in accordance with the Laws of the State of New York without regard to the conflicts of Law principles thereof that would subject such matter to the Laws of another jurisdiction, except that the following matters arising out of or relating to this Agreement shall be exclusively interpreted, construed and governed by and in accordance with the Laws of the Cayman Islands, in respect of which the Parties hereto hereby irrevocably submit to the exclusive jurisdiction of the courts of the Cayman Islands: (i) the contribution of the Rollover Shares (including the Rollover Shares represented by ADSs) (by way of cancellation of the Rollover Shares and issuance of Topco Shares) contemplated by this Agreement; (ii) the fiduciary or other duties of the Board of Directors and the board of directors of Topco and Parent; (iii) the general rights of the respective shareholders of the Company, Parent and Topco; and (iv) the internal corporate affairs of Topco and Parent.

(b) Each of the Parties irrevocably (a) consents to submit itself to the personal jurisdiction of any state or federal court sitting in the Borough of Manhattan of the City of New York in connection with any matter based upon or arising out of this Agreement or any of the transactions contemplated by this Agreement or the actions of Topco, Parent, or an Investor, in the negotiation, administration, performance and enforcement hereof and thereof, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (c) agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the state and federal courts sitting in the Borough of Manhattan of the City of New York, as described above, and (d) consents to service being made through the notice procedures set forth in Section 8.1. Each of Topco, Parent and Investors hereby agrees that service of any process, summons, notice or document by registered mail to the respective addresses set forth on such Party's signature page hereto shall be effective service of process for any suit or proceeding in connection with this Agreement or the transactions contemplated hereby. Each Party hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Agreement, any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason other than the failure to serve process in accordance with this Section 8.9(b), that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and to the fullest extent permitted by applicable Law, that the suit, action or proceeding in any such court is brought in an inconvenient forum, that the venue of such suit, action or proceeding is improper, or that this Agreement, or the subject matter hereof or thereof, may not be enforced in or by

such courts and further irrevocably waives, to the fullest extent permitted by applicable Law, the benefit of any defense that would hinder, fetter or delay the levy, execution or collection of any amount to which the Party is entitled pursuant to the final judgment of any court having jurisdiction. Each Party expressly acknowledges that the foregoing waiver is intended to be irrevocable under the Laws of the State of New York and other applicable Laws; provided that each such Party's consent to jurisdiction and service contained in this Section 8.9(b) is solely for the purpose referred to in this Section 8.9(b) and shall not be deemed to be a general submission to said courts or in the State of New York other than for such purpose.

Section 8.10 Specific Performance. The Parties hereto agree that the obligations imposed on them in this Agreement are special, unique and of an extraordinary character and irreparable damage would occur if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each Party to this Agreement (a) shall be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in the forum described in Section 8.9, without proof of damages or otherwise, this being in addition to any other remedy at law or in equity, and (b) hereby waives any requirement for the posting of any bond or similar collateral in connection therewith. Each Party hereto agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that (i) any other Party has an adequate remedy at law or (ii) an award of specific performance is not an appropriate remedy for any reason at law or equity.

Section 8.11 Limitation on Liability. The obligation of each Party under this Agreement is several (and not joint or joint and several).

Section 8.12 No Presumption Against Drafting Party. Each of the Parties to this Agreement acknowledges that it has been represented by independent counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of Law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting Party has no application and is expressly waived.

Section 8.13 Announcements. No announcements regarding the Transactions (including the subject matter of this Agreement) shall be issued by any Investor without the prior written consent of Parent (which consent shall not be unreasonably withheld, delayed or conditioned), except to the extent that any such announcements are required by Law, a court of competent jurisdiction, a regulatory body or international stock exchange, and then only after the form and terms of such disclosure have been notified to Parent and Parent has had a reasonable opportunity to comment thereon. Notwithstanding the foregoing, each Investor may make any filings of Schedule 13Ds in respect of the Company that such Investor reasonably believes is required under applicable Law without the prior written consent of Parent, provided that such Investor shall comply with Section 6.5 with respect to such Schedule 13D filings.

Section 8.14 Confidentiality. This Agreement shall be treated as confidential and may not be used, circulated, quoted or otherwise referred to in any document (other than the Merger Agreement and any agreement or document referred to therein), except with the prior written consent of the Parties; provided, however, that each Party may, without such written consent, disclose the existence and content of this Agreement to its officers, directors, employees, partners, members, investors, financing sources, advisors (including financial and legal advisors) and any representatives of the foregoing and to the extent required by Law, the applicable rules of any national securities exchange or in connection with any SEC filings relating to the Merger and in connection with any litigation relating to the Merger, the Merger Agreement or the Transactions as permitted by or provided in the Merger Agreement and the Investors may disclose the existence and content of this Agreement to such Investor's Related Person.

Section 8.15 No Ownership Interest. Nothing contained in this Agreement shall be deemed to vest in Topco or Parent any direct or indirect ownership or incidence of ownership of or with respect to any Covered Securities. All rights, ownership and economic benefits of and relating to the Covered Securities shall remain vested in and belong to the relevant Party, and Topco or Parent shall have no authority to direct such Party in the voting or disposition of any of the Covered Securities, in each case, except to the extent expressly provided herein.

Section 8.16 Shareholder Capacity. Notwithstanding anything contained in this Agreement to the contrary, to the extent it Beneficially Owns any Covered Securities, each Investor is signing this Agreement solely and only in such Investor's capacity as Beneficial Owner of its Covered Securities and, accordingly, (i) the applicable representations, warranties, covenants and agreements made herein by such Investor are made solely with respect to such Investor and its Covered Securities, (ii) nothing herein shall limit or affect any actions taken by such Investor in its capacity as a director or officer of the Company (or a Subsidiary of the Company), including participating in its capacity as a director or officer of the Company in any discussions or negotiations with Parent or any of Parent's Affiliates, and (iii) no action taken in good faith by such Investor in its capacity as a director or officer of the Company (or a subsidiary of the Company) shall be deemed to constitute a breach of this Agreement.

Section 8.17 No Double Recovery. No Party shall recover damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of the same liability, loss, cost, shortfall, damage, deficiency, breach or other set of circumstances which gives rise to more than one claim under this Agreement or any other agreement between the Parties (including, without limitation, any claim which may arise under Article I hereof.

ARTICLE IX
DEFINITIONS AND INTERPRETATIONS

Section 9.1 Defined Terms. The following terms, as used in this Agreement, shall have the meanings set forth below.

(a) "Additional Securities" means, with respect to an Investor, Shares or other Company Securities with respect to which such Investor acquires Beneficial Ownership on or after the date of this Agreement (including any Shares issued upon the exercise of any Company Options or the conversion, exercise or exchange of any other securities into or for any Shares or otherwise).

(b) "Affiliate" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediary entities Controls, is Controlled by or is under common Control with, such Person. In the case of a Person who is an individual, the term "Affiliate" shall include such Person's spouse and children. For the avoidance of doubt, any Person shall also be deemed an "Affiliate" of the Bain Entities if its general partner or fund management company is, or is otherwise managed or advised by, Bain Capital Holdings, LP, Bain Capital Private Equity, LP or Bain Capital Credit, LP or a Subsidiary of any of Bain Capital Holdings, LP, Bain Capital Private Equity, LP or Bain Capital Credit, LP.

(c) "Bain Shareholders" means BCPE Bridge Cayman, L.P. and BCPE Stack Holdings, L.P.

(d) "Bain Entities" means collectively, the Bain Shareholders, the ESOP Entities, BCPE Chivalry Newco, L.P., Bain Capital Distressed and Special Situations 2016 (A), L.P., Bain Capital Distressed and Special Situations 2016 (B Master), L.P., Bain Capital Distressed and Special Situations 2016 (EU Master), L.P., Bain Capital Distressed and Special Situations 2016 (F), L.P., BCC SSA I, LLC and Bain Capital Credit Managed Account (Blanco), L.P.

(e) "Beneficial Ownership" by a Person of any security includes ownership by any person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise (whether or not in writing), has or shares: (i) voting power which includes the power to vote, or to direct the voting of, such security; and/or (ii) investment power which includes the power to dispose, or to direct the disposition, of such security; and shall otherwise be interpreted in accordance with the term "beneficial ownership" as defined in Rule 13d-3 under the Exchange Act; provided that, without duplicative counting of the same securities by the same holder, securities Beneficially Owned by a Person will include securities Beneficially Owned by any Affiliates of such person which are Controlled by, or are under common Control with, such person, but no Beneficial Ownership of securities shall be attributed to securities Beneficially Owned by any other Person(s) solely by virtue of the fact that such first person may be deemed to constitute a "group" within the meaning of Section 13(d) of the Exchange Act with such other person(s). The terms "Beneficially Own," "Beneficially Owned" and "Beneficial Owner" shall have correlative meanings.

(f) "Cash Contribution" means, with respect to any Investor Group Member, the amount of such Investor Group Member's cash contribution (if any) to be funded to Topco in connection with the Closing (including any such amount funded pursuant to the applicable Equity Commitment Letter executed and delivered by such Investor Group Member or such Investor Group Member's Affiliate (in the case of an Investor, up to the amount set forth in the column entitled "Cash Contribution" opposite such Investor's name on Schedule A hereto) or such other amount as may be agreed between such Investor Group Member and Topco).

(g) "Cash Contribution Consideration" means, with respect to an Investor Group Member, a number of Topco Shares equal to the result of (i) the amount of the Cash Contribution of such Investor Group Member, divided by (ii) the Per Share Subscription Price (which number, with respect to an Investor determined based on the amount of the Cash Contribution and Per Share Subscription Price as of the date hereof, is set forth in the column entitled "Cash Contribution Consideration" opposite such Investor's name on Schedule A hereto).

(h) "Control" means, as used with respect to any Person, the possession, directly or indirectly, of the power or authority to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise; for the avoidance of doubt, such power or authority shall conclusively be presumed to exist by possession of (i) the beneficial ownership or power to direct the vote of more than fifty percent (50%) of the votes entitled to be casted at a meeting of the members or shareholders of such Person, or (ii) the power to appoint or elect a majority of the members of the board of directors of such Person. The terms "Controlled by" and "under common Control with" shall have correlative meanings.

(i) "Covered Securities" means all of the Owned Securities and any Additional Securities.

(j) "Equity Commitment Letters" means letter agreements executed and delivered by each of Bain Capital Asia Fund V, L.P. and Keppel Funds Investment Pte. Ltd. in favor of Parent, pursuant to which each such party has agreed, subject to the terms and conditions set forth therein, to make a direct or indirect equity investment (if required), in the form of cash, in Parent immediately prior to the Closing in connection with the Merger.

(k) "Equity Contribution" means, with respect to an Investor Group Member, the sum of (a) the deemed value of its Rollover Shares (if any) equal to the number of such Rollover Shares *multiplied by* Per Share Merger Consideration and (b) its Cash Contribution.

(l) "ESOP Entity" means each of BCPE Stack ESOP Holdco Limited and Bridge Management, L.P.

(m) "ESOP Transfer" means a Transfer by an ESOP Entity to any holder of the equity awards issued by such ESOP Entity upon the issuance, vesting, acceleration, exercise, and/or settlement of such equity awards.

(n) "Guaranteed Obligations" means (i) payment of the Parent Termination Fee (if any) to the Company, (ii) payment of any amounts if and as required pursuant to Section 6.11(c) of the Merger Agreement, and (iii) payment of any amounts if and as required pursuant to Section 8.2(e) of the Merger Agreement.

(o) "Investor Confidentiality Agreement" means a confidentiality agreement entered into between the Bain Shareholders, on the one hand, and the Other Investors or their applicable Affiliates, on the other hand.

(p) "Other Investor" means Boloria Investments Holding B.V., Zeta Cayman Limited, Keppel Funds Investment Pte. Ltd. and Mr. Chengyan Liu, together with any other Person who enters into an Other Support Agreement on or after the date hereof with Topco and Parent. Other Investors and the undersigned Investors are collectively referred to as the "Investor Group" and each referred to as an "Investor Group Member".

(q) "Other Support Agreement" means a separate Support Agreement entered into on or after the date hereof by and among Topco, Parent and any Other Investor. Other Support Agreements and this Agreement are collectively referred to as the "Support Agreements" and each referred to as a "Support Agreement".

(r) "Owned Securities" means, with respect to an Investor, the Company Securities Beneficially Owned by such Investor and/or its Affiliates as of the date hereof, as set forth in the column titled "Owned Securities" opposite its name in the table under Schedule A hereto.

(s) "Permitted Transfer" means a Transfer of Covered Securities by an Investor to (i) an Affiliate of such Investor which is Controlled by such Investor, (ii) a member of such Investor's immediate family or a trust for the benefit of such Investor's or any member of such Investor's immediate family, (iii) any heir, legatees, beneficiaries and/or devisees of such Investor, or (iv) another Investor or any Affiliate of another Investor; provided that, in each case of clauses (i), (ii) and (iii), such transferee executes, prior to or concurrently with such Transfer, a Deed of Adherence in the form attached hereto as Schedule B.

(t) "Per Share Subscription Price" means an amount equal to the Per Share Merger Consideration (which, for the avoidance of doubt, may be amended in accordance with the terms of the Merger Agreement and this Agreement).

(u) "Related Persons" means, with respect to any Investor, such Investor or any Affiliate of such Investor, or any former, current or future direct or indirect director, officer, employee, agent, manager, incorporator, attorney, advisor or other Representative of such Investor or of any Affiliate of such Investor (including any person negotiating or executing this Agreement on behalf of such a party), any former, current or future, direct or indirect holder of any equity interests or securities of such Investor or of any Affiliate of such Investor (whether such holder is a limited or general partner, member, stockholder or otherwise), any former, current or future successor or assignee of such Investor or of any Affiliate of such Investor or any former, current or future director, officer, employee, agent, incorporator, attorney, general or limited partner, manager, member, equityholder, stockholder, Affiliate, controlling person, advisor or other representative, successor or assignee of any of the foregoing (other than Parent and Merger Sub).

(v) "Rollover Consideration" means, with respect to a Rollover Shareholder, a number of Topco Shares equal to the number of the Rollover Shares of such Rollover Shareholder (which number, determined based on the number of Rollover Shares of such Rollover Shareholder as of the date hereof, is set forth in the column entitled "Rollover Consideration" opposite such Rollover Shareholder's name on Schedule A hereto).

(w) "Rollover Shareholder" means an Investor Group Member, to the extent such Investor Group Member agrees to roll over a portion or all of the Covered Securities Beneficially Owned by it pursuant to the terms and conditions of this Agreement.

(x) "Rollover Shares" means, with respect to a Rollover Shareholder, the portion of Shares Beneficially Owned by such Rollover Shareholder as of immediately prior to the Effective Time that are to be contributed (by way of cancellation of the Rollover Shares and issuance of a corresponding number of Topco Shares) pursuant to the terms and conditions of this Agreement and the Merger Agreement, the number of which is set forth in the column entitled "Rollover Shares" opposite such Rollover Shareholder's name on Schedule A hereto (as may be adjusted pursuant to the terms and conditions of this Agreement from time to time).

(y) "Shareholders' Agreement" means the Shareholders' Agreement to be entered into among Topco, the Rollover Shareholders and the other shareholders of Topco, on or about the Closing Date.

(z) "Sponsor" means an Investor, to the extent such Investor or its Affiliate(s) agrees to execute and deliver an Equity Commitment Letter and makes Cash Contribution pursuant to the terms and conditions of such Equity Commitment Letter.

(aa) "Supporting Shareholder" means an Investor, to the extent such Investor Beneficially Owns any Covered Securities prior to the Expiration Time.

(bb) "Third Party" means any person or "group" (as defined under Section 13(d) of the Exchange Act) of person, other than Parent or any of its Affiliates or Representatives.

(cc) "Transfer" means, directly or indirectly, to sell, transfer, offer, exchange, assign, pledge, encumber, hypothecate or otherwise dispose of (by merger, by tendering into any tender or exchange offer, by testamentary disposition, by operation of Law or otherwise), either voluntarily or involuntarily, or to enter into any contract, option or other agreement with respect to any sale, transfer, offer, exchange, assignment, pledge, encumbrance, hypothecation or other disposition.

Section 9.2 Interpretation. When a reference is made in this Agreement to a Section or Article such reference shall be to a Section or Article of this Agreement unless otherwise indicated. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. The word "including" and words of similar import when used in this Agreement will mean "including, without limitation," unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and

references to all attachments thereto and instruments incorporated therein. References to a person are also to its permitted successors and assigns. References to clauses without a cross-reference to a Section or subsection are references to clauses within the same Section or, if more specific, subsection. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol “US$” refers to United States Dollars. The word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends and such phrase shall not mean simply “if.” References to “day” shall mean a calendar day unless otherwise indicated as a “Business Day.” Section and paragraph headings are inserted for ease of reference only and shall not affect construction.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BCPE CHIVALRY TOPCO LIMITED

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Director

Notice details:
c/o Bain Capital Private Equity (Asia), LLC
Suite 2501, Level 25,
One Pacific Place, 88 Queensway,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com,
pierre.arsenault@kirkland.com,
min.lu@kirkland.com

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BCPE CHIVALRY BIDCO LIMITED

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Director

Notice details:
c/o Bain Capital Private Equity (Asia), LLC
Suite 2501, Level 25,
One Pacific Place, 88 Queensway,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen's Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com,
pierre.arsenault@kirkland.com,
min.lu@kirkland.com

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BCPE CHIVALRY NEWCO, L.P.
by BCPE Chivalry Newco GP, LLC, its general partner

By: /s/ Krista Snow
Name: Krista Snow
Title: Authorized Signatory

Notice details:
c/o Bain Capital Private Equity (Asia), LLC
Suite 2501, Level 25,
One Pacific Place, 88 Queensway,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com,
pierre.arsenault@kirkland.com,
min.lu@kirkland.com

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BCPE BRIDGE CAYMAN, L.P.
by BCPE Bridge GP, LLC, its general partner

By: /s/ Zhongjue Drew Chen
Name: Zhongjue Drew Chen
Title: Manager

Notice details:
c/o Bain Capital Private Equity (Asia), LLC
Suite 2501, Level 25,
One Pacific Place, 88 Queensway,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com,
pierre.arsenault@kirkland.com,
min.lu@kirkland.com

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BCPE STACK HOLDINGS, L.P.
by BCPE Stack GP, LLC, its general partner by Bain Capital Investors, LLC, its managing member

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Partner

Notice details:
c/o Bain Capital Private Equity (Asia), LLC
Suite 2501, Level 25,
One Pacific Place, 88 Queensway,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com,
pierre.arsenault@kirkland.com,
min.lu@kirkland.com

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IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (A), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (A), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman_
Name: Michael Treisman
Title: General Counsel

Notice details:
Suite 2501, Floor 25, One Pacific Place, Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com, pierre.arsenault@kirkland.com, min.lu@kirkland.com

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (B MASTER), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (B), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: General Counsel

Notice details:
Suite 2501, Floor 25, One Pacific Place, Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com, pierre.arsenault@kirkland.com, min.lu@kirkland.com

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IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (EU MASTER), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (EU), L.P.
its general partner

By: Bain Capital Credit Member III, S.à r.l. its general partner

By: /s/ Michael Treisman_
Name: Michael Treisman
Title: Class A Manager

By: /s/ Grindale Gamboa
Name: Grindale Gamboa
Title: Class B Manager

Notice details:
Suite 2501, Floor 25, One Pacific Place, Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com, pierre.arsenault@kirkland.com, min.lu@kirkland.com

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BAIN CAPITAL DISTRESSED AND SPECIAL SITUATIONS 2016 (F), L.P.

By: Bain Capital Distressed and Special Situations 2016 Investors (F), L.P.
its general partner

By: Bain Capital Credit Member, LLC
its general partner

By: /s/ Michael Treisman
Name: Michael Treisman
Title: General Counsel

Notice details:
Suite 2501, Floor 25, One Pacific Place, Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com, pierre.arsenault@kirkland.com, min.lu@kirkland.com

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IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BCC SSA I, LLC

By: Bain Capital Special Situations Asia, L.P.
its managing member

By: Bain Capital Special Situations Asia Investors, LLC
its general partner

By: Bain Capital Credit Member II, Ltd.
its manager

By: /s/ Michael Treisman
Name: Michael Treisman
Title: General Counsel

Notice details:
Suite 2501, Floor 25, One Pacific Place,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
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Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com,
pierre.arsenault@kirkland.com,
min.lu@kirkland.com

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IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BAIN CAPITAL CREDIT MANAGED ACCOUNT (BLANCO), L.P.

By: Bain Capital Credit Managed Account Investors (Blanco), LLC its general partner

By: Bain Capital Credit Member, LLC its managing member

By: /s/ Michael Treisman
Name: Michael Treisman
Title: General Counsel

Notice details:
Suite 2501, Floor 25, One Pacific Place,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
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min.lu@kirkland.com

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IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BCPE STACK ESOP HOLDCO LIMITED

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Director

Notice details:
c/o Bain Capital Private Equity (Asia), LLC
Suite 2501, Level 25,
One Pacific Place, 88 Queensway,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

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26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com,
pierre.arsenault@kirkland.com,
min.lu@kirkland.com

[*Signature Page to Support Agreement*]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

BRIDGE MANAGEMENT, L.P.
by BCPE Bridge GP, LLC, its general partner

By: /s/ Zhongjue Drew Chen
Name: Zhongjue Drew Chen
Title: Manager

Notice details:
c/o Bain Capital Private Equity (Asia), LLC
Suite 2501, Level 25,
One Pacific Place, 88 Queensway,
Admiralty, Hong Kong
Attention: [REDACTED]
Email: [REDACTED]

with a copy to:

Kirkland & Ellis
26th Floor, Gloucester Tower, The Landmark
15 Queen’s Road Central, Hong Kong
Attention: Gary Li, Pierre Arsenault, Min Lu
Email: gary.li@kirkland.com,
pierre.arsenault@kirkland.com,
min.lu@kirkland.com

[*Signature Page to Support Agreement*]

Exhibit 99.E

EXECUTION VERSION

LIMITED GUARANTY

This Limited Guaranty, dated as of August 11, 2023 (this "Limited Guaranty"), is made by [•] (the "Guarantor"), in favor of Chindata Group Holdings Limited, an exempted company incorporated under the laws of the Cayman Island (the "Company" or the "Guaranteed Party"). Reference is hereby made to the Agreement and Plan of Merger, dated as of the date hereof, by and among BCPE Chivalry Bidco Limited, a Cayman Islands exempted company with limited liability ("Parent"), BCPE Chivalry Merger Sub Limited, an exempted company incorporated under the laws of the Cayman Islands ("Merger Sub") and the Guaranteed Party (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Merger Agreement"). Capitalized terms used herein but not otherwise defined have the meanings ascribed to them in the Merger Agreement.

1. Limited Guaranty.

(a) The Guarantor hereby absolutely, irrevocably and unconditionally guarantees to the Guaranteed Party, subject to the terms and conditions hereof, the due and punctual payment, performance and discharge of the Guaranteed Percentage (as defined below) of Parent's obligation of (i) payment of the Parent Termination Fee (if any) to the Company, (ii) payment of any amounts if and as required pursuant to Section 6.11(c) of the Merger Agreement, and (iii) payment of any amounts if and as required pursuant to Section 8.2(e) of the Merger Agreement (the obligations contemplated by the immediately preceding clauses (i), (ii) and (iii), without regard to the Guaranteed Percentage, the "Guaranteed Obligations"). The maximum aggregate amount of liability of the Guarantor under this Limited Guaranty shall not exceed the Maximum Amount (as defined below). The Guaranteed Party hereby agrees that (A) if the Parent Termination Fee is payable pursuant to Section 8.2(c) of the Merger Agreement, the Guaranteed Obligations shall be the full and final settlement of Parent's liability in respect of such Parent Termination Fee, (B) the Guarantor shall in no event be required to pay more than the Maximum Amount under or in respect of this Limited Guaranty, (C) the Guarantor shall not have any obligation or liability to any Person relating to, arising out of or in connection with this Limited Guaranty, the Merger Agreement, the Support Agreements, the Equity Commitment Letters or any document or instrument delivered in connection with the Merger Agreement, other than the Retained Claims (as defined below), and (D) the Guarantor's payment obligation under this Limited Guaranty shall be reduced by an amount equal to the Guaranteed Obligations that have actually been paid by or on behalf of Parent to the Guaranteed Party (other than payment by any Other Guarantor under and pursuant to the applicable Other Guaranty) multiplied by the Guaranteed Percentage. Concurrently with the delivery of this Limited Guaranty, each of the parties set forth on Schedule A (each, an "Other Guarantor") is also entering into a limited guaranty in a form and substance substantially identical (other than for the definitions of "Guaranteed Percentage" and "Maximum Amount") to this Limited Guaranty (each, an "Other Guaranty") with the Guaranteed Party. For purposes of this Limited Guaranty, "Guaranteed Percentage" shall mean [•]%, and "Maximum Amount" shall mean (I) the product of (A) US$[•], multiplied by (B) the Guaranteed Percentage, less (II) any amount actually paid by the Guarantor (or its permitted assignee pursuant to Section 14) to the Guaranteed Party in respect of the Guaranteed Obligations.

(b) If Parent fails to pay or cause to be paid any or all of the Guaranteed Obligations as and when due pursuant to Section 8.2(c), Section 6.11(c) and Section 8.2(e) of the Merger Agreement, as applicable and subject to the other relevant terms and limitations of the Merger Agreement, then the Guarantor's liabilities to the Guaranteed Party hereunder in respect of such Guaranteed Obligation shall, at the Guaranteed Party's option, become immediately due and payable and the Guaranteed Party may at any time and from time to time, at the Guaranteed Party's option, and so long as Parent remains in breach of such Guaranteed Obligation, take any and all actions available hereunder or under applicable Law to collect the Guaranteed Obligations from the Guarantor, subject to the limitations described herein (including the Maximum Amount).

(c) The Guarantor agrees to pay on demand, subject to the Maximum Amount, all reasonable and documented out-of-pocket expenses (including reasonable fee and expenses of counsel) incurred by the Guaranteed Party in connection with the enforcement of its rights thereunder, if (i) the Guarantor asserts in any Action that this Limited Guaranty is illegal, invalid or unenforceable in accordance with its terms and the Guaranteed Party prevails in such Action, or (ii) the Guarantor fails or refuses to make any payments to the Guaranteed Party hereunder if and when due and payable and it is determined judicially or by arbitration that the Guarantor is required to make such payment hereunder.

2. Terms of Limited Guaranty.

(a) The Guarantor agrees that the Guaranteed Party (with the prior written notice of the Special Committee) may at any time and from time to time, without notice to or further consent of the Guarantor, extend the time of payment of the Guaranteed Obligations, and may also enter into any agreement with Parent and Merger Sub, for the extension, renewal, payment, compromise, discharge or release of the Guaranteed Obligations, in whole or in part, or for any modification of the terms of the Merger Agreement, and may also agree to modify the terms of any agreement between the Guaranteed Party and any other Person interested in the Transactions, in each case, without in any way impairing or affecting the Guarantor's Obligations under this Limited Guaranty. Subject to the terms hereof, the liability of the Guarantor under this Limited Guaranty shall, to the fullest extent permitted under applicable Law, be absolute, irrevocable, unconditional and continuing irrespective of:

(i) the value, genuineness, validity, illegality or enforceability of the Merger Agreement, the Other Guaranties, [the letter agreement dated as of the date hereof between the Guarantor and Parent, pursuant to which the Guarantor has agreed to make a certain equity contribution to Parent (the "Equity Commitment Letter"), the Other Sponsor Equity Commitment Letter (as defined in the Equity Commitment Letter, and together with the Equity Commitment Letter, the "Equity Commitment Letters")][1] / [the letter agreements, dated as of the date hereof, between each of [•] and [•] (each, a "Sponsor") and Parent, pursuant to which each Sponsor has agreed to make certain equity contributions to Parent (collectively, the "Equity Commitment Letters")][2], the Debt Commitment Letter, or any other agreement or instrument referred to herein or therein;

1 **Note to Draft**: To include bracketed language for Guarantors that are also delivering an equity commitment letter.

2 **Note to Draft**: To include bracketed language for Guarantors that are not delivering an equity commitment letter.

(ii) any change in the corporate existence, structure or ownership of Parent or Merger Sub or any other Person now or hereafter interested in the Transactions or any of their respective assets;

(iii) any Bankruptcy and Equity Exception affecting Parent or Merger Sub, any other Person now or hereafter interested in the Transactions or any of their respective assets;

(iv) any amendment, waiver, modification of, or other consent to departure from, the Merger Agreement, or any other agreement or instrument evidencing, securing or otherwise executed by Parent, Merger Sub, any Other Guarantor or any other Person in connection with any of the Guaranteed Obligations, or any change in the manner, place or terms of payment or performance of, any change or extension of the time of payment or performance of, or any renewal or alteration of any Guaranteed Obligation, any escrow arrangement or other security therefor, or any liability incurred directly or indirectly in respect thereof, in each case to the extent that any of the foregoing does not have the effect of changing the circumstances under which the Guaranteed Obligations are payable;

(v) the existence of any claim, set-off or other right that the Guarantor may have at any time against Parent, Merger Sub or the Guaranteed Party, whether in connection with any Guaranteed Obligation or otherwise (other than, in each case, (A) any claim or set-off against, valid defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent or Merger Sub under the Merger Agreement, or (B) breach by the Guaranteed Party of this Limited Guaranty);

(vi) the failure of the Guaranteed Party to assert any claim or demand or enforce any right or remedy against Parent, Merger Sub or the Guarantor or any other Person now or hereafter interested in the Transactions;

(vii) any addition, substitution, legal or equitable discharge or release (in the case of a discharge or release, other than a discharge or release of the Guarantor with respect to the Guaranteed Obligations as a result of payment in full of the Guaranteed Obligations in accordance with their terms, a full discharge or release of Parent with respect to the Guaranteed Obligations under the Merger Agreement, or as a result of any claim or set-off against, valid defenses to the payment of the Guaranteed Obligations that would be available to Parent under the Merger Agreement) of any Person now or hereafter liable with respect to any portion of the Guaranteed Obligations or otherwise interested in the Transactions;

(viii) the adequacy of any other means the Guaranteed Party may have of obtaining repayment of any of the Guaranteed Obligations; or

(ix) any other act or omission that may in any manner or to any extent vary the risk of the Guarantor or otherwise operate as an addition, substitution, discharge or release of Parent, Merger Sub or the Guarantor or any other Person as a matter of law or equity (other than as a result of payment of the Guaranteed Obligations in accordance with their terms), other than in each case with respect to (A) any claim or set-off against, valid defenses to or discharge of the payment of the Guaranteed Obligations that are available to Parent or Merger Sub under the Merger Agreement, or (B) breach by the Guaranteed Party of this Limited Guaranty.

(b) To the fullest extent permitted under applicable Law and subject to Section 2(e) below, the Guarantor hereby waives any and all notice of the creation, renewal, extension or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by the Guaranteed Party upon this Limited Guaranty or acceptance of this Limited Guaranty. Without expanding the obligations of the Guarantor hereunder, the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred in reliance upon this Limited Guaranty, and all dealings between Parent and/or the Guarantor, on the one hand, and the Guaranteed Party, on the other, shall likewise be conclusively presumed to have been had or consummated in reliance upon this Limited Guaranty. When pursuing any of its rights and remedies hereunder against the Guarantor, the Guaranteed Party shall be under no obligation to pursue (or elect among) such rights and remedies it may have against Parent, Merger Sub, any Other Guarantor or any other Person for the Guaranteed Obligations or any right of offset with respect thereto, and any failure by the Guaranteed Party to pursue (or elect among) such other rights or remedies or to collect any payments from Parent or any such other Person or to realize upon or to exercise any such right of offset, and any release by the Guaranteed Party of Parent or any such other Person or any right of offset, shall not relieve the Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of law, of the Guaranteed Party, and to the extent permitted by Law, the Guarantor hereby expressly waives any and all rights or defenses arising by reason of any Law which would otherwise require any such pursuit or election. The Guaranteed Party shall not release any Other Guarantor from any obligations under the applicable Other Guaranty or amend or waive any provision of the applicable Other Guaranty unless the Guaranteed Party offers to release the Guarantor under this Limited Guaranty in the same proportion or to amend or waive the provisions of this Limited Guaranty in the same manner. Notwithstanding anything to the contrary contained in this Limited Guaranty or any other document, the obligations of the Guarantor under this Limited Guaranty and of the Other Guarantors under the Other Guaranties shall be several and not joint;

(c) To the fullest extent permitted under applicable Law and subject to Section 2(e), the Guarantor waives promptness, diligence, notice of the acceptance of this Limited Guaranty and of the Guaranteed Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of the incurrence of any of the Guaranteed Obligations and all other notices of any kind (other than notices expressly required to be provided to Parent and Merger Sub pursuant to the terms of the Merger Agreement), all defenses which may be available by virtue of any valuation, stay, moratorium law or other similar law now or hereafter in effect, any right to require the marshalling of the assets of Parent or any other Person interested in the Transactions, and all suretyship defenses generally (other than defenses to the payment of the Guaranteed Obligations that are available to Parent or Merger Sub under the Merger Agreement or a breach by the Guaranteed Party of this Limited Guaranty). The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the Transactions and that the waivers set forth in this Limited Guaranty are knowingly made in contemplation of such benefits.

(d) The Guaranteed Party shall not be obligated to file any claim relating to any Guaranteed Obligation in the event that Parent, Merger Sub or any Other Guarantor becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Guaranteed Party to so file shall not affect the Guarantor's obligations hereunder. In the event that any payment to the Guaranteed Party in respect of any Guaranteed Obligation is rescinded or must otherwise be returned to Parent, Merger Sub, the Guarantor or any Other Guarantor for any reason whatsoever, the Guarantor shall remain liable hereunder with respect to such Guaranteed Obligation in accordance with the terms hereof with respect to such Guaranteed Obligation (subject to the Maximum Amount) as if such payment had not been made, so long as this Limited Guaranty has not been terminated in accordance with its terms.

(e) Notwithstanding anything to the contrary contained in this Limited Guaranty, the Guaranteed Party hereby agrees that (i) to the extent Parent and Merger Sub are relieved of all or any portion of the Guaranteed Obligations pursuant to the terms of the Merger Agreement or otherwise, the Guarantor shall be similarly relieved of its Guaranteed Percentage of the Guaranteed Obligations under this Limited Guaranty, (ii) the Guarantor shall have all defenses to the payment of its obligations under this Limited Guaranty (which in any event, with respect to the Guaranteed Obligations, shall be subject to the Maximum Amount) that would be available to Parent and/or Merger Sub under the Merger Agreement with respect to the Guaranteed Obligations as well as any defenses in respect of fraud or willful misconduct of the Guaranteed Party hereunder or any breach by the Guaranteed Party of any term hereof.

(f) This Limited Guaranty is an unconditional guarantee of payment and performance and not of collectability, and is a primary and original obligation of the Guarantor and is not merely the creation of a surety relationship, and the Guaranteed Party shall not be required to proceed against Parent, Merger Sub, any Other Guarantor or any other Person first before proceeding against the Guarantor.

3. Sole Remedy. The Guaranteed Party acknowledges the separate corporate existence of Parent and Merger Sub and agrees that the Parent and Merger Sub have no assets other than certain contract rights and cash in a *de minimis* amount and that no additional funds are expected to be contributed to Parent or Merger Sub unless and until the Closing occurs under the Merger Agreement. Notwithstanding anything that may be expressed or implied in this Limited Guaranty, the Merger Agreement, the Support Agreements, the Equity Commitment Letters, the Debt Commitment Letter, the Other Guaranties or any document or instrument delivered in connection herewith or therewith, by its acceptance of the benefits of this Limited Guaranty, the Guaranteed Party further agrees that none of the Guaranteed Party Related Persons shall have any right of recovery against, and no personal liability shall attach to, (A) the Guarantor or (B) any Affiliate of the Guarantor, or any former, current or future direct or indirect director, officer, employee, agent, manager, incorporator, attorney, advisor or other Representative of the Guarantor or of any Affiliate of the Guarantor (including any person negotiating or executing this Limited Guaranty on behalf of such a party), any former, current or future, direct or indirect holder of any equity interests or securities of the Guarantor or of any Affiliate of the Guarantor (whether such holder is a limited or general partner, member, stockholder or otherwise), or any former, current or future director, officer, employee, agent, incorporator, attorney, general or limited partner, manager, member, equityholder, stockholder, Affiliate, controlling person, advisor or other representative, successor or assignee of any of the foregoing (each such person set forth in the foregoing clause

(B), a "Related Person") whether by or through attempted piercing of the corporate, limited liability company or limited partnership veil, by or through a claim by or on behalf of Parent or Merger Sub against the Guarantor or any Related Person, except for any claim against (i) Parent and Merger Sub and their respective successors and assigns under and to the extent expressly provided for in the Merger Agreement, (ii) the Guarantor and its successors and assigns under and to the extent expressly provided in this Limited Guaranty and any Other Guarantor and its successors and assigns pursuant to and to the extent expressly provided in the applicable Other Guaranty (in each case, subject to the Maximum Amount and the Guaranteed Obligations set forth in this Limited Guaranty or such Other Guaranty and the other limitations described herein or therein), (iii) any Investor (as defined in the applicable Support Agreement) and its successors and assigns pursuant to the Guaranteed Party's third party beneficiary rights to the extent expressly set forth in the applicable Support Agreement, and (iv) any Sponsor (as defined in the applicable Equity Commitment Letter) and its successor and assigns pursuant to the Company Third Party Beneficiary Rights (as defined in the applicable Equity Commitment Letter), in each case pursuant to and in accordance with the terms thereof (the rights and claims described under (i) to (iv), collectively, the "Retained Claims"). The Retained Claims shall be the sole and exclusive remedy of the Guaranteed Party and its subsidiaries, any of their respective Affiliates and the former, current and future holders of any equity, controlling persons, directors, officers, employees, agents, attorneys, members, managers, general or limited partners, and assignees of each of the Guaranteed Party, its subsidiaries, and any of their Affiliates (the "Guaranteed Party Related Persons") against the Guarantor and any Related Person in respect of any matters, liabilities or obligations arising under, or in connection with, the Merger Agreement, this Limited Guaranty, the Other Guaranties, the Equity Commitment Letters, the Support Agreements or the transactions contemplated hereby and thereby (collectively, the "Transactional Matters"), including by piercing the corporate, limited liability company or limited partnership veil or by a claim by or on behalf of Parent. The Guaranteed Party hereby covenants and agrees that it shall not institute, directly or indirectly, and shall cause each of the Guaranteed Party's controlled Affiliates and agents duly authorized to act on the Guaranteed Party's or its controlled Affiliates' behalf, not to institute, any proceeding or bring any other claim arising under, or in connection with, the Transactional Matters (including any liabilities or obligations arising under, or in connection with, the Merger Agreement, this Limited Guaranty, the Other Guaranties, the Equity Commitment Letters, the Support Agreements, or the transactions contemplated hereby and thereby) against the Guarantor or any Related Person, other than with respect to the Retained Claims. Nothing set forth in this Limited Guaranty shall confer or give or shall be construed to confer or give to any Person other than the Guaranteed Party (including any Person acting in a Representative capacity) any rights or remedies against any Person, including the Guarantor, except as expressly set forth herein.

4. Subrogation. The Guarantor unconditionally and irrevocably will not exercise against Parent or Merger Sub any rights (including, without limitation, rights of subrogation, reimbursement, exoneration, indemnification or contribution and any right to participate in any claim or remedy of the Guaranteed Party), whether arising by contract or operation of law (including, without limitation, any such right arising under bankruptcy or insolvency laws) or otherwise, by reason of any payment by it pursuant to the provisions of Section 1 hereof, including without limitation the right to take or receive from Parent or Merger Sub, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until the Guaranteed Obligations (subject to the Maximum Amount) have been paid in full.

5. Termination. This Limited Guaranty shall terminate (and the Guarantor shall have no further obligations hereunder) upon the earliest to occur of (a) the Closing, (b) payment, discharge or termination of the applicable Guaranteed Obligations (subject to the Maximum Amount), and (c) the valid termination of the Merger Agreement in accordance with its terms under the circumstances in which Parent would not be obligated to pay any Guaranteed Obligations. Notwithstanding anything to the contrary contained herein, all obligations of the Guarantor hereunder shall expire automatically three (3) months after the valid termination of the Merger Agreement for any reason without any further obligations of the Guarantor hereunder, unless an Action with respect to a claim for payment of the Guaranteed Obligations (subject to the Maximum Amount) is commenced in accordance with this Limited Guaranty prior to the end of such three (3)-month period alleging that the Guaranteed Party is owed the Guaranteed Obligations pursuant to the terms of the Merger Agreement, in which case the Guarantor's obligations hereunder shall be discharged upon the date on which such claim is finally satisfied or otherwise resolved by agreement of the parties hereto (with payment in full of any amount required to be paid in respect of such resolution) or pursuant to Sections 11 and 12. For the avoidance of doubt, in no event will the Guarantor be required to pay any amount hereunder if the Closing actually occurs. In the event that the Guaranteed Party, or any of its controlled Affiliates or any agent duly authorized to act on the Guaranteed Party's or its controlled Affiliates' behalf, asserts in any Action that (x) the provisions hereof (including, without limitation, Section 1 hereof limiting the Guarantor's aggregate liability to the Maximum Amount or Section 3 hereof relating to the sole and exclusive remedies of the Guaranteed Party and the Guaranteed Party Related Persons against the Guarantor or any Related Person) are illegal, invalid or unenforceable, in whole or in part, (y) the Guarantor is liable in excess of or to a greater extent than the Guaranteed Percentage of the Guaranteed Obligations or the Maximum Amount, or (z) any theory of liability against the Guarantor or any Related Person with respect to the Transactional Matters (including the transactions contemplated by this Limited Guaranty or the Merger Agreement) other than Retained Claims, then (i) the obligations of the Guarantor under this Limited Guaranty shall terminate *ab initio* and be null and void, (ii) if the Guarantor has previously made any payments under this Limited Guaranty, it shall be entitled to recover such payments from the Guaranteed Party and (iii) neither the Guarantor nor any Related Person shall have any liability to the Guaranteed Party or any Guaranteed Party Related Person with respect to any Transactional Matter.

6. Continuing Guaranty. Except to the extent terminated pursuant to the provisions of Section 5 hereof, this Limited Guaranty is a continuing one and shall remain in full force and effect until the indefeasible payment and satisfaction in full of the Guaranteed Obligations (subject to the Maximum Amount), shall be binding upon the Guarantor, its successors and assigns, and shall inure to the benefit of, and be enforceable by, the Guaranteed Party and their respective successors, permitted transferees and permitted assigns; provided, that, notwithstanding anything to the contrary in this Limited Guaranty, the provisions of this Limited Guaranty that are for the benefit of any Related Person shall indefinitely survive any termination of this Limited Guaranty. All obligations to which this Limited Guaranty applies or may apply under the terms hereof shall be conclusively presumed to have been created in reliance hereon.

7. Entire Agreement. This Limited Guaranty contains the entire understanding and agreement with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, proposals, undertakings, agreements and understandings (verbal or written), among Parent, Merger Sub and/or the Guarantor or any of their Affiliates, on the one hand, and the

Guaranteed Party or any of its Affiliates, on the other hand, except for the Merger Agreement, the Support Agreements, the Other Guaranties, the Equity Commitment Letters, the Debt Commitment Letter, and the confidentiality agreements entered into between the Bain Shareholders and the applicable Investors. This Limited Guaranty is not intended to and shall not confer upon any Person other than the parties hereto any rights or remedies.

8. Amendments and Waivers. This Limited Guaranty may not be modified, amended, supplemented, canceled or discharged, except by written instrument executed by the Guarantor and the Guaranteed Party. No failure to exercise, and no delay in exercising, any right, power or privilege under this Limited Guaranty shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. No waiver of any breach of any provision shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other provision, nor shall any waiver be implied from any course of dealing between the parties. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or any other acts. Each and every right, remedy and power hereby granted to the Guaranteed Party or allowed it by Law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by the Guaranteed Party at any time or from time to time subject to the terms and provisions hereof.

9. Counterparts. This Limited Guaranty may be executed in any number of counterparts (including by means of facsimile or electronic transmission, such as by electronic mail in ".pdf" form), each of which will be deemed an original and all of which together shall constitute one and the same instrument. This Limited Guaranty will become effective when duly executed by each party hereto.

10. Notices. All notices, demands and other communications to be given or delivered under or by reason of the provisions of this Limited Guaranty shall be in writing and shall be deemed to have been given (a) when personally delivered, (b) when transmitted (except if not a Business Day then the next Business Day) via telecopy (or other facsimile device) or electronic mail to the number or email address, as applicable, set out below (provided, that no "error" message or other notification of non-delivery is generated), (c) the day following the day (except if not a Business Day then the next Business Day) on which the same has been delivered prepaid to a reputable national overnight air courier service or (d) the third Business Day following the day on which the same is sent by certified or registered mail, postage prepaid. Notices, demands and communications, in each case to the respective parties hereto, shall be sent to the applicable address set forth below, unless another address has been previously specified in writing by such party:

if to the Guarantor:

[•]

Attn: [•]
E-mail: [•]
Fax: [•]

with a copy (which will not constitute notice) to:

[•]

Attn: [•]
E-mail: [•]
Fax: [•]

If to the Guaranteed Party, as provided in Section 9.4 of the Merger Agreement.

From time to time, any party hereto may provide notice to the other parties hereto of a change in its address or fax number through a notice given in accordance with this Section 10, except that notice of any change to the address or any of the other details specified in or pursuant to this Section 10 will not be deemed to have been received until, and will be deemed to have been received upon, the later of the date (i) specified in such notice; or (ii) that is two (2) Business Days after such notice would otherwise be deemed to have been received pursuant to this Section 10.

11. Governing Law. This Limited Guaranty shall be interpreted, construed and governed by and in accordance with the Laws of the State of New York without regard to the conflicts of Law principles thereof that would subject such matter to the Laws of another jurisdiction.

12. Jurisdiction. Each of the parties hereto irrevocably (a) consents to submit itself to the personal jurisdiction of any state or federal court sitting in the Borough of Manhattan of the City of New York in connection with any matter based upon or arising out of this Limited Guaranty or any of the transactions contemplated by this Limited Guaranty or the actions of the Guarantor or the Guaranteed Party in the negotiation, administration, performance and enforcement hereof and thereof, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (c) agrees that it will not bring any action relating to this Limited Guaranty or any of the transactions contemplated by this Limited Guaranty in any court other than the state and federal courts sitting in the Borough of Manhattan of the City of New York, as described above, and (d) consents to service being made through the notice procedures set forth in Section 10. Each of the Guarantor and the Guaranteed Party hereby agrees that service of any process, summons, notice or document by registered mail to the respective addresses set forth herein shall be effective service of process for any suit or proceeding in connection with this Limited Guaranty or the transactions contemplated hereby. Each party hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this Limited Guaranty, any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason other than the failure to serve process in accordance with this Section 12, that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and to the fullest extent permitted by applicable Law, that the suit, action or proceeding in any such court is brought in an inconvenient forum, that the venue of such suit, action or proceeding is improper, or that this Limited Guaranty, or the subject matter hereof or thereof, may not be enforced in or by such courts and further irrevocably

waives, to the fullest extent permitted by applicable Law, the benefit of any defense that would hinder, fetter or delay the levy, execution or collection of any amount to which the party is entitled pursuant to the final judgment of any court having jurisdiction. Each party expressly acknowledges that the foregoing waiver is intended to be irrevocable under the Laws of the State of New York and other applicable Laws; provided that each such party's consent to jurisdiction and service contained in this Section 12 is solely for the purpose referred to in this Section 12 and shall not be deemed to be a general submission to said courts or in the State of New York other than for such purpose.

13. Representations and Warranties. The Guarantor hereby represents and warrants to the Guaranteed Party that (a) it has the complete rights and legal capacity, and all necessary power and authority to execute and deliver this Limited Guaranty and to perform its obligations hereunder, (b) the execution, delivery and performance of this Limited Guaranty by the Guarantor has been duly and validly authorized and approved by all necessary action, and no other proceedings or actions on the part of the undersigned are necessary therefor; (c) this Limited Guaranty has been duly and validly executed and delivered by it and constitutes a valid and legally binding obligation of it, enforceable against the undersigned in accordance with its terms (subject to the Bankruptcy and Equity Exception); (d) the execution, delivery and performance by the undersigned of this Limited Guaranty do not and will not violate the organizational documents of the undersigned, any applicable Law or any contractual restriction binding on the Guarantor or its assets, and (e)(i) the Guarantor is solvent and shall not be rendered insolvent as a result of its execution and delivery of this Limited Guaranty or the performance of its obligations hereunder, (ii) the Guarantor has the financial capacity to pay and perform its obligations under this Limited Guaranty, and (iii) all funds necessary for such Guarantor to fulfill its obligations under this Limited Guaranty shall be available to the Guarantor for so long as this Limited Guaranty shall remain in effect unless terminated in accordance with Section 5 hereof.

14. Assignment. Neither the Guarantor nor the Guaranteed Party may assign their rights, interests or obligations hereunder to any other Person without the prior written consent of the Guaranteed Party (in the case of an assignment by the Guarantor) or the Guarantor (in the case of an assignment by the Guaranteed Party). Notwithstanding the foregoing, the Guarantor may, with prior written notice to the Guaranteed Party, assign its rights, interests or its Guaranteed Obligations hereunder to its Affiliates ; provided, however, that no such assignment shall relieve the Guarantor of its Guaranteed Obligations hereunder except that such Guaranteed Obligations hereunder shall be reduced on a dollar-for-dollar basis by any amounts actually paid in cash to the Guaranteed Party in respect of its Guaranteed Obligations hereunder by such permitted assignee. Any purported assignment in violation of this Limited Guaranty shall be null and void.

15. WAIVER OF JURY TRIAL. EACH OF THE GUARANTOR AND THE GUARANTEED PARTY HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS LIMITED GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY (INCLUDING ANY SUCH ACTION INVOLVING ANY RELATED PERSON OR ANY GUARANTEED PARTY RELATED PERSON) OR THE ACTIONS OF THE GUARANTOR OR THE GUARANTEED PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF OR THEREOF.

16. Severability. In the event that any provision of this Limited Guaranty, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Limited Guaranty will continue in full force and effect and the application of such provision to other Persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties hereto further agree to replace such void or unenforceable provision of this Limited Guaranty with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision. Notwithstanding anything herein to the contrary, this Limited Guaranty may not be enforced without giving effect to the limitation of the amount payable hereunder to the Maximum Amount in respect of the Guaranteed Obligations as provided in Section 1 hereof and to the provisions of Sections 3 and 5 hereof. No party hereto shall assert, and each party shall cause its respective affiliates and subsidiaries (and, in the case of the Guaranteed Party, each Guaranteed Party Related Person) not to assert, that this Limited Guaranty or any part hereof is invalid, illegal or unenforceable.

17. Confidentiality. This Limited Guaranty shall be treated as confidential and is being provided to the Guaranteed Party solely in connection with the transactions contemplated by the Merger Agreement. This Limited Guaranty may not be used, circulated, quoted or otherwise referred to in any document (other than the Merger Agreement and any agreement or document referred to therein), except with the written consent of the Guarantor; provided, that any party hereto may disclose the existence of this Limited Guaranty to the extent (a) required by any applicable Law, the applicable rules of any national securities exchange, in connection with any SEC filings relating to the Merger Agreement or the transactions contemplated thereby (including the Merger), or (b) reasonably necessary in order to enforce its rights under this Limited Guaranty, including in connection with any legal action to enforce such rights and the Guarantor may disclose it to any Related Person that needs to know of the existence of this Limited Guaranty and is subject to the confidentiality obligations set forth herein.

18. Headings. The headings contained in this Limited Guaranty are for convenience purposes only and will not in any way affect the meaning or interpretation hereof.

19. Relationship of the Parties. Each party acknowledges and agrees that (a) this Limited Guaranty is not intended to, and does not, create any agency, partnership, fiduciary or joint venture relationship between or among any of the parties hereto and neither this Limited Guaranty nor any other document or agreement entered into by any party hereto relating to the subject matter hereof shall be construed to suggest otherwise, and (b) the obligations of the Guarantor under this Limited Guaranty are solely contractual in nature.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, the Guarantor has caused this Limited Guaranty to be executed and delivered as of the date first written above.

[•]

By: ______________________________
Name:
Title:

[*Signature Page to Limited Guaranty*]

Agreed to and accepted as of the date first written above:

CHINDATA GROUP HOLDINGS LIMITED

By: ___________________________
Name:
Title:

Schedule A

Other Guarantors

[•]

Exhibit 99.F

EXECUTION VERSION

BAIN CAPITAL ASIA FUND V, L.P.
200 Clarendon Street
Boston, MA 02116

August 11, 2023

BCPE Chivalry Bidco Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104, Cayman Islands

Re: Equity Commitment Letter

Ladies and Gentlemen:

Bain Capital Asia Fund V, L.P. (the "Sponsor") is pleased to offer this commitment, subject to the terms and conditions contained herein, to BCPE Chivalry Bidco Limited, a newly-formed Cayman Islands exempted company with limited liability ("Parent"), established for the purpose of consummating the transactions contemplated by the Agreement and Plan of Merger, dated as of the date hereof, by and among BCPE Chivalry Merger Sub Limited, an exempted company incorporated under the laws of the Cayman Islands ("Merger Sub"), Chindata Group Holdings Limited, an exempted company incorporated under the laws of the Cayman Islands (the "Company") and Parent (as amended, restated, supplemented or otherwise modified from time to time, the "Merger Agreement"). Concurrently with the delivery of this letter agreement, Keppel Funds Investment Pte. Ltd. (the "Other Sponsor") is entering into a letter agreement in a form and content substantially identical (other than for the Pro Rata Percentage of such Other Sponsor) to this letter agreement (the "Other Sponsor Equity Commitment Letter") committing to contribute, or cause to be contributed, directly or indirectly through one or more entities, certain amount of cash as an equity contribution to Parent. Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Merger Agreement.

1. Commitment. The Sponsor hereby agrees and commits to contribute, or cause to be contributed, directly or indirectly through one or more other entities, as an equity contribution to Parent an amount of US251,905,969 (being an amount equal to its Pro Rata Percentage (as defined below) of US$343,149,653) in cash in immediately available funds (such equity contribution, the "Contribution") at or prior to the Closing and on the terms and subject to the conditions contained herein and in the Merger Agreement, in exchange, directly or indirectly, for Topco Shares to be issued to the Sponsor or a Person or Persons designated by the Sponsor. The proceeds from (a) such Contribution and (b) the corresponding contributions under the Other Sponsor Equity Commitment Letter, together with the proceeds of the Debt Financing and/or the Alternative Financing (if applicable), shall be used by Parent solely to (i) fund (or cause to be funded) the aggregate Merger Consideration contemplated by Article II of the Merger Agreement and any other amounts required to be paid by Parent or Merger Sub in connection with the consummation of the Transactions pursuant to the Merger Agreement, and (ii) pay (or cause to be paid) related fees and expenses required to be paid by Parent or Merger Sub in connection with the Transactions (which, in each case and for the avoidance of doubt, shall not include the Parent Termination Fee or any Guaranteed

Obligations (as defined in the Limited Guaranty) as provided under the Limited Guaranty given by the Sponsor) (collectively, the "Closing Payments"). Notwithstanding anything herein to the contrary, it is agreed and understood that the Contribution to be funded by the Sponsor pursuant to this letter agreement may be reduced in a manner agreed by Parent and the Sponsor; provided that such lesser amount is sufficient, when taken together with any other funds obtained by Parent from other sources (including (x) the net amounts available to Parent under the Debt Financing, (y) any other equity contributions made to Parent prior to or at the Closing, including pursuant to the Other Sponsor Equity Commitment Letter or pursuant to the Support Agreements, and (z) other cash on hand and other available sources of cash, if applicable), to pay the Closing Payments at the Closing. For purposes of this letter agreement, the "Pro Rata Percentage" of the Sponsor means 73.4099%.

2. Closing Conditions. The Sponsor's obligation to make the Contribution pursuant to this letter agreement is subject to the following conditions: (a) the satisfaction or waiver at or prior to the Closing of all conditions precedent to the obligations of Parent and Merger Sub to consummate the Closing set forth in Section 7.1 and Section 7.2 of the Merger Agreement; (b) the substantially contemporaneous consummation of the Closing; (c) the Debt Financing (or any Replacement Debt Financing or Alternative Financing, as the case may be) required to be funded on or prior to the Closing to consummate the Transactions having been funded in full or will be funded in full at the Closing if the Contribution is funded at the Closing; and (d) the substantially contemporaneous funding of the contributions contemplated by the Other Sponsor Equity Commitment Letter; provided that the satisfaction or failure of the condition set forth in this sub-clause (d) shall not limit or impair the ability of Parent or the Company to seek enforcement of the obligations of the Sponsor under and in accordance with this letter agreement if (i) Parent or the Company, as applicable, is also concurrently seeking enforcement of the Other Sponsor Equity Commitment Letter, or (ii) the Other Sponsor has satisfied or will satisfy its obligations under its Other Sponsor Equity Commitment Letter in full concurrently with or prior to the funding of the Contribution by the Sponsor hereunder in accordance with this letter agreement.

3. Enforcement/Limited Recourse.

(a) This letter agreement may only be enforced by Parent and none of Company's, Parent's or Merger Sub's creditors nor any other Person that is not a party to this letter agreement shall have any direct or indirect right to enforce this letter agreement or to cause Parent to enforce this letter agreement; provided that, (x) if and to the extent the Company is entitled to specific performance requiring Parent and Merger Sub to cause Equity Financing to be funded and to consummate the Closing pursuant to, and subject to, the terms and conditions in, Section 9.12 of the Merger Agreement, and subject to the conditions described in Section 2 of this letter agreement, and subject further to Sections 10 and 11 of this letter agreement, then the Company is hereby made a third party beneficiary of the rights granted to Parent as set forth in Section 1 and shall be entitled to specific performance to cause the Contribution to be funded hereunder in accordance with Section 1 hereof, and (y) the Company is also hereby made an express third party beneficiary of Sections 3, 5, 10, 11 and 15 (the rights described in (x) and (y) collectively, the "Company Third Party Beneficiary Rights"); provided, further, that in no event shall this letter agreement be enforced by any Person, unless (i) the enforcement of the Other Sponsor Equity Commitment Letter is being substantially concurrently pursued by that Person or Parent, or (ii) the Other Sponsor has satisfied or will satisfy its obligations in full under its Other Sponsor Equity Commitment Letter concurrently with or prior to the funding of the Contribution by the Sponsor hereunder in accordance with this letter agreement.

(b) Concurrently with the execution and delivery of this letter agreement, the Sponsor is executing and delivering to the Company a limited guaranty, dated as of the date hereof, related to certain payment obligations of Parent and Merger Sub under the Merger Agreement (the "Limited Guaranty"). The Company's (i) remedies against the Sponsor and its successors and assigns under the Limited Guaranty or, if applicable, the Support Agreement, (ii) remedies against any Other Guarantor (as defined in the Limited Guaranty) and their successors and assigns under any Other Guaranty (as defined in the Limited Guaranty) or, if applicable, any other Support Agreement, (iii) remedies against the Sponsor and its successors and assigns by exercising the Company Third Party Beneficiary Rights hereunder, (iv) remedies against the Other Sponsor and its successors and assigns by exercising the Company Third Party Beneficiary Rights (as defined in the Other Sponsor Equity Commitment Letter) under the Other Sponsor Equity Commitment Letter, and (v) remedies against Parent and Merger Sub and their respective successors and assigns under the Merger Agreement shall be, and are intended to be, the sole and exclusive direct or indirect remedies available to the Company and its subsidiaries, any of their respective Affiliates and the former, current and future holders of any equity, controlling persons, directors, officers, employees, agents, attorneys, members, managers, general or limited partners, and assignees of each of the Company, its subsidiaries, and any of their Affiliates (collectively, the "Company Related Parties") against (A) the Sponsor or (B) any Affiliate of the Sponsor, or any former, current or future direct or indirect director, officer, employee, agent, manager, incorporator, attorney, advisor or other Representative of the Sponsor or of any Affiliate of the Sponsor (including any person negotiating or executing this letter agreement on behalf of such a party), any former, current or future, direct or indirect holder of any equity interests or securities of the Sponsor or of any Affiliate of the Sponsor (whether such holder is a limited or general partner, member, stockholder or otherwise), or any former, current or future director, officer, employee, agent, incorporator, attorney, general or limited partner, manager, member, equityholder, stockholder, Affiliate, controlling person, advisor or other Representative, successor or assignee of any of the foregoing (each such Person set forth in the foregoing clause (B), a "Sponsor Related Person") in respect of any matters, liabilities or obligations arising under, or in connection with, the Merger Agreement, the Limited Guaranty, this letter agreement, or if applicable, the Support Agreements or the failure of the Merger to be consummated for any reason, or otherwise in connection with the Transactions, or in respect of any representations made or alleged to have been made in connection therewith (collectively, the "Transactional Matters"), including without limitation in the event Parent or Merger Sub breaches (whether willfully, intentionally, unintentionally or otherwise) any obligations under the Merger Agreement, whether or not such breach is caused by the Sponsor's breach of its obligations under this letter agreement; provided that in the event the Company successfully compels specific performance of the obligations of Parent and Merger Sub to consummate the Closing in accordance with, and subject to, the terms and conditions set forth in Section 9.12 of the Merger Agreement, the Sponsor makes the Contribution and Closing occurs, then neither the Company nor any Company Related Party shall have any remedy against the Sponsor or any Sponsor Related Person, including under the Limited Guaranty.

(c) Notwithstanding anything that may be expressed or implied in this letter agreement, by its acceptance hereof, Parent (and by its acceptance of the benefits hereof, the Company), acknowledges and agrees that (i) notwithstanding that the Sponsor is a limited liability entity, no recourse hereunder or under any document or instrument delivered in connection herewith may be had against any Sponsor Related Person, whether by the enforcement of any judgment or assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, and (ii) no personal liability whatsoever will attach to, be imposed on or otherwise be incurred by any Sponsor Related Person in connection with this letter agreement or any documents or instruments delivered in connection herewith for any claim based on, in respect of or by reason of such obligations or by their creation. Notwithstanding anything to the contrary, in no event shall the Company be permitted to enforce this letter agreement if the Company has claimed for and received any monetary damages (including the Parent Termination Fee) from Parent, Merger Sub or the Guarantors.

4. Expiration. All obligations under this letter agreement shall expire and terminate automatically and immediately upon the earliest to occur of (a) the valid termination of the Merger Agreement in accordance with its terms, (b) the funding of the Contribution by the Sponsor in accordance with the terms of this letter agreement and the consummation of the Closing in accordance with the Merger Agreement, (c) the assertion by the Company or any of its controlled Affiliates or agents duly authorized to act on the Company's or its controlled Affiliates' behalf, directly or indirectly, in any Action, of any claim against Parent, Merger Sub, the Sponsor or any Sponsor Related Person, the Other Sponsor or any of its Sponsor Related Persons (as defined in the Other Sponsor Equity Commitment Letter) arising out of or otherwise relating to this letter agreement, the Sponsor's Limited Guaranty, any Other Guaranty (as defined in the Limited Guaranty), the Merger Agreement, the Debt Commitment Letter or otherwise in connection with the Transactional Matters (other than Retained Claims (as defined in, and to the extent permitted under, the Limited Guaranty)), in each case, subject to all of the terms, conditions and limitations herein and therein, and (d) the Company's receipt in full of the Parent Termination Fee under the Merger Agreement. Notwithstanding anything to the contrary in this letter agreement, the provisions set forth herein that are for the benefit of any Sponsor Related Person shall indefinitely survive any termination of this letter agreement.

5. Assignment. The commitment evidenced by this letter agreement shall not be assignable by any party without the prior written consent of the other party hereto and the Company, and the granting of such consent in any given instance shall be solely in the discretion of the Person granting such consent and, if granted, shall not constitute a waiver of this requirement as to any subsequent assignment. Notwithstanding the foregoing, the Sponsor may, without consent and with prior written notice to Parent and the Company, assign all or a portion of its Contribution hereunder to one or more of its Affiliates (any such Affiliate, a "Permitted Assignee"); provided that no such assignment or transfer to a Permitted Assignee shall (a) relieve a Sponsor of any part of its obligations hereunder, except on a dollar-for-dollar basis in respect of any portion of its Contribution actually funded by such Permitted Assignee pursuant to the assigning Sponsor's Contribution under this letter agreement or (b) prevent, materially impair or delay the Closing. Any purported assignment of this commitment in contravention of this Section 5 shall be null and void.

6. No Other Beneficiaries. Subject to and except for the Company Third Party Beneficiary Rights: (a) this letter agreement shall be binding on the Sponsor solely for the benefit of Parent, and (b) nothing set forth in this letter agreement is intended to or shall confer upon or give to any Person other than Parent (and the Sponsor Related Persons to the extent provided herein) any benefits, rights or remedies under or by reason of, or any rights to enforce or cause Parent to enforce, the Contribution or any provisions of this letter agreement. Without limiting the foregoing, Parent's creditors shall have no right to enforce this letter agreement or to cause Parent to enforce this letter agreement.

7. Representations and Warranties. The Sponsor hereby represents and warrants to Parent with respect to itself that (a) it will, at the Closing, have sufficient funds to fund the Contribution; (b) it has complete rights and legal capacity, and all necessary power and authority to execute and deliver this letter agreement and to perform its obligations hereunder; (c) the execution, delivery and performance of this letter agreement by the Sponsor has been duly and validly authorized and approved by all necessary action, and no other proceedings or actions on the part of the Sponsor are necessary therefor; (d) this letter agreement has been duly and validly executed and delivered by it and constitutes a valid and legally binding obligation of it, enforceable against the Sponsor in accordance with its terms (subject to the Bankruptcy and Equity Exception); (e) there is no Action pending, or, to its knowledge, threatened against it, that restricts or prohibits (or, if successful, would restrict or prohibit) the performance by it of its obligations under this letter agreement and (f) the execution, delivery and performance by the Sponsor of this letter agreement do not and will not violate the organizational documents of the Sponsor or any applicable Law or any contractual restriction binding on the Sponsor or its assets.

8. Severability. In the event that any provision of this letter agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this letter agreement will continue in full force and effect and the application of such provision to other Persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties hereto further agree to replace such void or unenforceable provision of this letter agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision. Notwithstanding anything herein to the contrary, this letter agreement may not be enforced without giving effect to each of the provisions of Sections 2, 3 and 4 hereof. No party hereto shall assert, and each party hereto shall cause its respective Affiliates not to assert, that this letter agreement or any part hereof is invalid, illegal or unenforceable.

9. Confidentiality. This letter agreement shall be treated as confidential and is being provided to Parent solely in connection with the Transactions. This letter agreement may not be used, circulated, quoted or otherwise referred to in any document (other than the Merger Agreement and any agreement or document referred to therein), except with the written consent of the Sponsor; provided that no such written consent shall be required for disclosures by Parent to the Company, the Other Sponsor, and the Investors and respective authorized representatives, including officers, directors, employees, partners, members, investors, financing sources, advisors (including financial and legal advisors) and any representatives of the foregoing (collectively, "Representatives"), so long as the Company, the Investors and their respective Representatives agree to keep such information confidential on terms substantially identical to the terms contained in this Section 9; provided, further, that any party hereto may disclose this letter agreement to the extent (a) required by any applicable Law, the applicable rules of any national securities exchange, in connection with any SEC filings relating to the Merger Agreement or the Transactions (including the Merger), or (b) reasonably necessary in order to enforce its rights under this letter agreement, including in connection with any legal action to enforce such rights.

10. Governing Law. This letter agreement shall be interpreted, construed and governed by and in accordance with the Laws of the State of New York without regard to the conflicts of Law principles thereof that would subject such matter to the Laws of another jurisdiction.

11. Jurisdiction. Each of the parties hereto irrevocably (a) consents to submit itself to the personal jurisdiction of any state or federal court sitting in the Borough of Manhattan of the City of New York in connection with any matter based upon or arising out of this letter agreement or any of the transactions contemplated by this letter agreement or the actions of the Sponsor, Parent or the Company in the negotiation, administration, performance and enforcement hereof and thereof, (b) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (c) agrees that it will not bring any action relating to this letter agreement or any of the transactions contemplated by this letter agreement in any court other than the state and federal courts sitting in the Borough of Manhattan of the City of New York, as described above, and (d) consents to service being made to the parties' addresses set forth herein. Each of Parent and the Sponsor hereby agrees that service of any process, summons, notice or document by registered mail to the respective addresses set forth herein shall be effective service of process for any suit or proceeding in connection with this letter agreement or the transactions contemplated hereby. Each party hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this letter agreement, any claim that it is not personally subject to the jurisdiction of the above-named courts for any reason other than the failure to serve process in accordance with this Section 11, that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and to the fullest extent permitted by applicable Law, that the suit, action or proceeding in any such court is brought in an inconvenient forum, that the venue of such suit, action or proceeding is improper, or that this letter agreement, or the subject matter hereof or thereof, may not be enforced in or by such courts and further irrevocably waives, to the fullest extent permitted by applicable Law, the benefit of any defense that would hinder, fetter or delay the levy, execution or collection of any amount to which the party is entitled pursuant to the final judgment of any court having jurisdiction. Each party expressly acknowledges that the foregoing waiver is intended to be irrevocable under the Laws of the State of New York and other applicable Laws; provided that each such party's consent to jurisdiction and service contained in this Section 11 is solely for the purpose referred to in this Section 11 and shall not be deemed to be a general submission to said courts or in the State of New York other than for such purpose.

12. Waiver of Jury Trial. EACH OF PARENT AND THE SPONSOR HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (INCLUDING ANY SUCH ACTION INVOLVING ANY SPONSOR RELATED PERSON) OR THE ACTIONS OF PARENT OR THE SPONSOR IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF OR THEREOF.

13. Headings. The headings contained in this letter agreement are for convenience purposes only and will not in any way affect the meaning or interpretation hereof.

14. Entire Agreement. This letter agreement, the Other Sponsor Equity Commitment Letter, the Debt Commitment Letter, the Limited Guaranty, the Other Guaranties (as defined in the Limited Guaranty), the Merger Agreement, the Support Agreements and the confidentiality agreements entered into between the Bain Shareholders and the applicable Investors constitute the entire understanding and agreement with respect to the subject matter hereof and thereof, and supersede all prior agreements, understandings and statements, both written and oral, between or among Parent or any of its Affiliates and the Sponsor or any of its Affiliates.

15. Amendment and Waivers. This letter agreement may not be amended, and no provision hereof waived or modified, (a) except by an instrument in writing signed by the Sponsor and Parent, and (b) without the Company's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), to the extent any amendment, waiver or modification proposed to be made, individually or in the aggregate, would have or would reasonably be expected to have a Parent Material Adverse Effect or an adverse effect on the Company Third Party Beneficiary Rights. No waiver by any party hereto shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver.

16. Counterparts. This letter agreement may be executed in one or more counterparts including by facsimile or other means of electronic transmission, such as by electronic mail in ".pdf" form, each of which will be deemed to be an original copy of this letter agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

[Remainder of page intentionally left blank]

Very truly yours,

BAIN CAPITAL ASIA FUND V, L.P.
By: Bain Capital Asia V General Partner, LLC, its general partner
By: Bain Capital Investors, LLC, its manager

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Partner

Agreed to and accepted as of the date first written above:

BCPE CHIVALRY BIDCO LIMITED

By: /s/ David Gross-Loh
Name: David Gross-Loh
Title: Director

[*Signature Page to Equity Commitment Letter*]

Exhibit 99.G

PRIVATE AND CONFIDENTIAL
EXECUTION FORM

To: BCPE Chivalry Merger Sub Limited, an exempted company incorporated in the Cayman Islands with limited liability (***you*** or the ***Company***)

__28___June 2023

Dear Sirs,

Project Chivalry – Commitment Letter

We, Shanghai Pudong Development Bank Co., Ltd. Lujiazui Sub-branch ( ) and Industrial Bank Co., Ltd. Shanghai Branch ( ) (each an ***Original Mandated Lead Arranger*** and together the ***Original Arrangers***) and Shanghai Pudong Development Bank Co., Ltd. Lujiazui Sub-branch ( ) and Industrial Bank Co., Ltd. Shanghai Branch ( ) (each an ***Original Underwriter*** and together, the ***Original Underwriters*** and together with the Original Arrangers, ***we*** or ***us***) are pleased to set out in this letter the terms and conditions on which the Original Arrangers are willing to arrange the Term Facilities and the Original Underwriters are willing to underwrite and fund the Term Facilities in full.

You have advised us that the Sponsors are proposing to (directly or indirectly) acquire, by way of merger, the entire issued share capital of Chindata Group Holdings Limited (NASDAQ: CD) (the ***Target***, together with its subsidiaries, the ***Target Group***) pursuant to the agreement and plan of merger (the ***Merger Agreement***) to be entered into among the Parent, the Company and the Target (the ***Merger***), with consummation of the Merger (the ***Completion***) taking place subject to the terms and conditions of the Merger Agreement.

This letter is to be read together with the term sheet attached as Schedule 1 hereto (the ***Term Sheet***). This letter, the Term Sheet and the fee letter that sets out the fees payable in relation to the Term Facilities (the ***Fee Letter***) are the ***Commitment Documents***.

Unless otherwise defined in this letter or unless the context otherwise requires, terms defined in the other Commitment Documents shall have the same meaning when used in this letter.

1. Commitment

1.1 You are seeking:

(a) an underwritten commitment of US$1,350,000,000 or if selected by the Company, RMB Equivalent of US$1,350,000,000 for a senior term loan facility (the ***Term Facility A***); and

(b) an underwritten commitment of US$300,000,000 or if selected by the Company, RMB Equivalent of US$300,000,000 for a senior term loan facility (the ***Term Facility B***, together with the ***Term Facility A***, the ***Term Facilities*** and together with the Merger and the transactions contemplated thereof, the ***Transaction***).

1.2 We confirm that:

(a) the Original Arrangers hereby agree to arrange the Term Facilities; and

(b) the Original Underwriters hereby agree to underwrite, provide and fund the Term Facilities in the amounts set out in paragraph 2 (*Underwriting commitments*) below, solely on the terms and conditions set out in the Commitment Documents.

1.3 Each of the Original Arrangers and the Original Underwriters is an ***Original Credit Party*** and together they are the ***Original Credit Parties***.

2. Underwriting commitments

2.1 Each Original Underwriter agrees to underwrite each of the Term Facilities in the amounts set out opposite its name below (the ***Underwriting Proportion***):

Name	Underwriting Proportion (US$ or RMB Equivalent) of Term Facility A	Underwriting Proportion (US$ or RMB Equivalent) of Term Facility B
Shanghai Pudong Development Bank Co., Ltd. Lujiazui Sub-branch ( )	679,090,900	150,909,100
Industrial Bank Co., Ltd. Shanghai Branch ( )	670,909,100	149,090,900
Total	US$1,350,000,000	US$ 300,000,000

2.2 Notwithstanding any other provision in the Commitment Documents, the Original Credit Parties acknowledge and agree that at any time prior to the Signing Date (as such date may be extended from time to time with the prior written consent of the Original Credit Parties, acting reasonably and with such consent not to be unreasonably withheld or delayed):

(a) you may mandate and appoint one or more other banks or financial institutions to join us as an arranger (an ***Additional Arranger***, together with the Original Arranger, the ***Arrangers***) and/or underwriter (an ***Additional Underwriter***, together with the Original Underwriter, the ***Underwriters***, and each Additional Arranger and each Additional Underwriter, an ***Additional Credit Party***, and together with the Original Credit Parties, the ***Credit Parties***) in respect of the Term Facilities on the same terms contained within the Commitment Documents (other than with respect to the amount of our and any Additional Credit Party's commitments in respect of the Term Facilities, which may be different) and with the same economics (on a pro rata basis) as the Original Credit Parties and with no more favourable titles and such that the Underwriting Proportions of the Original Underwriter in respect of each relevant Term Facility are reduced by the aggregate applicable underwriting proportions assumed by the Additional Credit Party in respect of such Term Facility, ***provided that***:

(i) no Additional Arrangers or Additional Underwriters may be appointed if after such appointment there will be more than 4 Arrangers or (as applicable) 4 Underwriters in aggregate;

(ii) the final aggregate underwriting proportions of all Additional Underwriters shall not exceed 30% of the total amount of each of the Term Facilities; and no Additional Credit Party shall receive economics greater than the Original Credit Party; and

(b) the Original Credit Parties will enter into any amendments to the then current form of the Commitment Documents or Facilities Agreement or any new Commitment Documents or Facilities Agreement and/or any other appropriate documentation to amend or replace the Commitment Documents, the Facilities Agreement, and any other Finance Documents (as defined in the Facilities Agreement) to reflect any changes required to reflect the accession of each Additional Credit Party and joining each Additional Credit Party as a party to the relevant Commitment Document, Facilities Agreement and/or other Finance Document.

2.3 The obligations of each Credit Party are several and a failure by a Credit Party to perform its obligations under any of the Commitment Documents shall not affect the obligations of any other Credit Party. No Credit Party is responsible for the obligations of another Credit Party.

3. Conditions

3.1 The availability of the Term Facilities and the Original Credit Parties' obligations to arrange, underwrite and fund the Underwriting Proportion of each of the Term Facilities in full is subject only to:

(a) receipt by us of a copy of this letter and the Fee Letter countersigned by you; and

(b) satisfaction of the ***Certain Funds Conditions*** and the ***Initial Conditions Precedent (Term Facility A)*** and (in respect of the Term Facility B only) the ***Initial Conditions Precedent (Term Facility B)*** set out in the Term Sheet.

There are no other conditions, implied or otherwise, to the commitments of the Original Credit Parties, their obligations hereunder and their funding of the Term Facilities other than as expressly referred to in the foregoing sentence.

3.2 Each Original Credit Party is pleased to confirm that:

(a) its credit committee and all other internal bodies or committees have given full and final approval for arranging, underwriting and/or funding (as the case may be) the Term Facilities on the "certain funds" basis as described and on the terms set out in the Commitment Documents, and performing all of its duties, roles and obligations as contemplated by the Commitment Documents, other than client identification procedures in respect of the Parent and the Company required in connection with the Transaction in compliance with applicable laws, regulations and internal requirements (including, without limitation, all applicable money laundering rules);

(b) it undertakes to complete all client identification procedures in respect of the Parent and the Company required in connection with the Transaction in compliance with applicable laws, regulations and internal requirements (including, without limitation, all applicable money laundering rules) promptly after and in any event within 10 Business Days after receipt of all documentation and other evidence required in connection with such client identification procedures; and

(c) Subject to paragraphs (a) and (b) above, there are no outstanding approvals, due diligence items or other internal impediments to it arranging, underwriting and/or funding (as the case may be) the Term Facilities on the "certain funds" basis as described and on the terms set out in the Commitment Documents and performing all of its roles, duties and obligations as contemplated by the Commitment Documents.

3.3 Each Original Credit Party undertakes to issue an interim confirmation letter on or before the date of the Merger Agreement in relation to the status of the documentary conditions precedents delivered pursuant to schedule 1 (*Initial Conditions Precedent*) to the Term Sheet.

3.4 Each Original Credit Party further undertakes to negotiate in good faith any amendments and/or supplements to the then current form of the Commitment Documents as reasonably requested by the Special Committee (as defined below) prior to the date of the Merger Agreement.

4. Titles and Roles

Subject to paragraph 2.2 above, you:

(a) engage and mandate the Original Arrangers as exclusive mandated lead arranger and bookrunner of the Term Facilities;

(b) engage and mandate the Original Underwriters as exclusive underwriters of the Term Facilities; and

(c) confirm and agree that: (x) no roles or titles will be conferred on any other person in respect of the Term Facilities without the written consent of the Original Arrangers (acting reasonably and with such consent not to be unreasonably withheld or delayed), other than, in respect of any facility agent in connection with the Term Facilities (the ***Agent***), any security agent and trustee in connection with the Term Facilities (the ***Security Agent***) or any hedging provider, and (y) no compensation (other than as provided in the Commitment Documents and other than in connection with any additional appointments referred to in this paragraph 4 (*Titles and Roles*) shall be paid to any Lender or Arranger.

5. Finance Documents

5.1 The Term Facilities shall be documented in the Facilities Agreement (to be prepared by the counsel to the Sponsors) and related Finance Documents set out in “Part IV – Other Terms” of the Term Sheet, reflecting the terms and conditions set out in the Term Sheet and other terms as mutually agreed.

5.2 Each Original Credit Party agrees to negotiate in good faith to finalise and enter into the Facilities Agreement and all other Finance Documents that are required to be entered into as a condition precedent to initial utilisation under the Facilities Agreement on terms consistent with the Commitment Documents promptly after the date of this letter, and not later than the date falling 30 Business Days after the date on which the first draft of the Facilities Agreement is circulated for our review (as such date may be extended by the Company from time to time with the consent of the Credit Parties (such consent not to be unreasonably withheld or delayed)).

5.3 We agree that the provisions of the Facilities Agreement shall, save as otherwise provided for in the Commitment Documents, be based on a recent global sponsor precedent facilities agreement for US take-private transactions in the Asian leveraged finance market (the ***Relevant Precedent Facilities Agreement***), amended to take into account the terms set out in the Term Sheet and having regard (acting reasonably and in good faith) to any deal specific issues relating to the Transaction, the operational and strategic requirements of the Sponsors and the Target Group in light of the proposed business plan, and the business of the Target Group, including, without limitation the business, conditions (financial or otherwise) or assets of the Target and the Target Group, ***provided that*** if, despite negotiation in good faith, we are not able to reach agreement on the inclusion of the commercial substance of any provision or provisions of the Relevant Precedent Facilities Agreement in the Facilities Agreement, the relevant language

included in the Facilities Agreement shall be that from the current standard form Primary (Leveraged) LMA Senior Multicurrency Term and Revolving Facilities Agreement (the ***LMA Precedent Facilities Agreement***) or if the LMA Precedent Facilities Agreement is silent on a particular point, the relevant language shall be that reasonably requested by the Credit Parties or if the Credit Parties do not specify any language within two Business Days of the date of a written request by you, such language reasonably requested by you, ***provided that*** the thresholds and basket levels applicable to the representations, undertakings and events of default in the Facilities Agreement will be agreed by the parties thereto (acting reasonably and in good faith) based on the relevant thresholds and basket in the Relevant Precedent Facilities Agreement, as amended to take into account of the industry, the EBITDA and gross assets of the Target Group, the total quantum of the Term Facilities and corresponding leverage levels and input from management of the Target.

5.4 If, despite negotiation in good faith and the use of all your commercially reasonable endeavours, the Finance Documents (other than the Facilities Agreement) have not been agreed, each Credit Party undertakes to sign:

(a) the Intercreditor Agreement (to be prepared by counsel to the Sponsors) based on the most recent LMA Intercreditor Agreement (as published on the LMA website) having regard (acting reasonably and in good faith) to the provisions of the Commitment Documents, any deal-specific issues relating to the Transaction and the business of the Target Group and to any other minor drafting changes which are required; and

(b) the Closing Date Security Documents (as defined in the Term Sheet) that are required to be entered into by the Company and/or the Parents as conditions precedent to initial utilisation under the Facilities Agreement based on and subject always to the Agreed Security Principles (as defined in the Term Sheet) having regard (acting reasonably and in good faith) to provisions of the Commitment Documents, any deal-specific issues relating to the Transaction and the business of the Target Group and to any other minor drafting changes which are required.

5.5 For the purposes of the Commitment Documents, the principles set out in paragraphs 5.3 and 5.4 shall be the ***Documentation Principles***.

5.6 If it becomes unlawful in any applicable jurisdiction for any Credit Party to perform any of its obligations as contemplated by the Commitment Documents or to fund, issue or maintain its participation under the Term Facilities, that Credit Party shall (a) promptly notify the Company upon becoming aware of that event and (b) in consultation with the Company, take all reasonable steps to mitigate any circumstances which arise and which would result in its Underwriting Proportion in respect of the Term Facilities (if applicable) not being available including (but not limited to) transferring its rights and obligations under the Commitment Documents to one or more of its affiliates. A Credit Party is not obliged to take any steps under paragraph (b) above if, in its opinion (acting reasonably), to do so might be materially prejudicial to it.

5.7 The Credit Parties undertake to instruct the Agent or the Security Agent (as applicable) to promptly execute all documents and other evidence to which the Agent or the Security Agent (as applicable) is a party which are in agreed form as at the date hereof and have been delivered by the Company to satisfy a condition precedent to initial utilisation under the Facilities Agreement.

5.8 The Credit Parties undertake to promptly instruct its legal counsel to deliver all legal opinions referred to in the Facilities Agreement as a condition precedent to initial utilisation under the Facilities Agreement and to use all reasonable endeavours and commit sufficient internal resources to instruct its legal counsel to work with the Sponsors' legal counsel with a view to agreeing the Facilities Agreement and the forms of all documents and other evidence required to be delivered as a condition precedent to initial utilisation under the Facilities Agreement as soon as reasonably practicable after the date of this letter and, in any event, no later than the date falling 30 Business Days after the date on which the first draft of the Facilities Agreement is circulated for our review (as such date may be extended by the Company from time to time with the consent of the Credit Parties (such consent not to be unreasonably withheld or delayed)).

6. Indemnity

6.1 Subject to paragraphs 6.2 and 6.3 below, whether or not the Merger (in whole or in part) is consummated or any Finance Document is signed or a utilisation is made thereunder, you agree to indemnify and hold harmless, within 10 Business Days of demand, each Credit Party and its affiliates and its and their respective directors, officers, employees and agents (each an ***Indemnified Person***) against any loss, claim, damages or liability (each a ***Loss***) incurred by or awarded against such Indemnified Person, in each case, arising out of or in connection with the entry into and performance by the Credit Parties of their obligations under the Commitment Documents (including in connection with the arranging or underwriting of the Term Facilities) or otherwise in respect of any part of the Transaction (but, in each case, excluding any loss of profit) or any actual or threatened claim, dispute, proceedings or litigation relating to any of the foregoing whether or not any Indemnified Person is a party to the same (including, but not limited to, the reasonable fees and expenses of legal counsel to such Indemnified Person incurred in investigating or defending any such loss, claim, damages or liability).

6.2 As to any Indemnified Person, you will not be liable under paragraph 6.1 of this paragraph 6 (*Indemnity*) above for any Loss (including, without limitation, legal fees) incurred by or awarded against such Indemnified Person arising from (i) the gross negligence, wilful misconduct or fraud of such Indemnified Person (as determined by a court of competent jurisdiction) or (ii) any breach by such Indemnified Person of any terms of the Commitment Documents (as determined by a court of competent jurisdiction). You shall not be responsible or liable to any person for indirect or consequential losses or damages.

6.3 You agree that no Indemnified Person shall have any liability (whether direct or indirect, in contract or tort or otherwise) to you or any of your affiliates for or in connection with the transactions contemplated by this letter, except following your acceptance of this letter, to the extent arising from the gross negligence, wilful misconduct or fraud of any Indemnified Person or a breach by any Indemnified Person of any material terms of the Commitment Documents (including any failure to perform their obligations under any Commitment Document) (as determined by a court of competent jurisdiction). No Indemnified Person shall be responsible or liable to you or any of your affiliates for indirect or consequential losses or damages.

6.4 Each Indemnified Person shall promptly notify you upon becoming aware of any circumstances which may give rise to a claim for indemnification and shall consult with you with respect to the conduct of any claim, dispute, proceedings or litigation, in each case to the extent permissible by law and without prejudicing their legal privilege.

6.5 An Indemnified Person may rely on and enforce this paragraph 6 (*Indemnity*).

6.6 Your obligations under this paragraph 6 (*Indemnity*) shall be superseded by the terms of the indemnities to be contained in the Facilities Agreement once the Facilities Agreement has been signed (other than in respect of any prior existing claims made under this paragraph 6 (*Indemnity*), which shall continue).

6.7 The Company agrees that:

(a) it is not relying on any communication (written or oral) from any or all of the Credit Parties (in such capacity) as investment advice or as a recommendation to enter into the Transaction, it being understood that information and explanations related to the terms and conditions of the Transaction shall not be considered investment advice or a recommendation to enter into the Transaction; and

(b) it is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of the Transaction.

7. Confidentiality and Conflicts

7.1 Neither the Credit Parties nor you may, without the prior written consent of the other parties to this letter, disclose the Commitment Documents or any of their terms in whole or in part to any person, other than:

(a) to:

(i) the Credit Parties, the Investors and you;

(ii) (by the Company only) any of your direct or indirect shareholders and to any actual or potential direct or indirect investor in the Company;

(iii) (by the Company only) the Target's board and special committee of the Target (the ***Special Committee***) in respect of the Merger, their advisors, and any Target employee authorised by the Target's board or the Special Committee;

(iv) (by the Company only) any potential Additional Arranger and any potential Additional Underwriter; and

(v) (other than, in the case of any Credit Party, any Conflicting Arranger Group Member (as defined below)) any affiliate (including a head office, branch and representative office), representative, officer, employee, insurer, insurance brokers, service providers, professional adviser and/or auditor of any of the foregoing,

in each case on a confidential basis in connection with the Merger and the Term Facilities;

(b) as required by law or regulation government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal (including disclosure requirements under applicable stock exchange, listing or takeover regulations) or if required in connection with any legal, administrative or arbitration proceedings or other investigations, proceedings or disputes arising out of or in connection with the Commitment Documents or the Term Facilities; and

(c) (by the Company only) in the case of this letter and the Term Sheet only, to the Target, any Sponsor and any shareholder who is considering a sale of shares in the Target to the Sponsors, and any affiliates and advisers of the foregoing in connection with the Merger ***provided that*** the Credit Parties shall not have any responsibility or liability under the Commitment Documents to any person other than you or any person that you may assign or transfer your rights and obligations under the Commitment Documents to in accordance with paragraph 10.5.

7.2 No Credit Party or its affiliate (each an ***Arranger Group***) shall use confidential information obtained from you, the Target Group, the Sponsors or any of your affiliates or advisers in relation to the Commitment Documents, the Transaction or the Term Facilities in connection with the performance of services for any other persons and will not furnish such information to other persons or any member of the Arranger Group (if any) which, to the knowledge of such Credit Party after having made reasonable and due enquiry before any disclosure of such information, has conflicting interest with you or any Investor in respect of the Transaction (each a ***Conflicting Arranger Group Member***) except as permitted under this paragraph 6 (*Confidentiality and Conflicts*). No member of an Arranger Group has any obligation to use, or furnish to you or any of your affiliates or any other person, any information obtained from other persons or any details of such other person in connection with the Merger or its financing and the services being provided to them.

7.3 All publicity in connection with the Term Facilities shall be managed by the Arrangers in consultation with you and with your prior written consent (which is not to be unreasonably withheld or delayed).

7.4 The confidentiality obligations under this paragraph 6 (*Confidentiality and Conflicts*) shall survive the termination of this letter and remain in full force and effect until the date that is two years after the date of this letter but shall otherwise be superseded by the equivalent confidentiality obligations included in the Facilities Agreement.

8. Period of offer

If the Company does not accept the offer made by the Original Credit Parties in this letter by signing and faxing or scanning and emailing countersigned copies of this letter, marked for the attention of Ms. DING Ling at No.710 Dongfang Road, Pudong New Area, Shanghai, PRC (Emails: dingl13@spdb.com.cn) and Xiaomeng Du at 29/F , No 168 Jiangning Road, Jing An District, Shanghai, PRC (Email: lola.du@cib.com.cn) before 11.59 pm Hong Kong time on the date of this letter (the ***Acceptance Date***), such offer shall terminate on that date unless the Acceptance Date is extended by us in writing.

9. Termination

9.1 Following acceptance in writing by the Company in the manner set out in paragraph 7 above to the offer in this letter and subject to paragraph 9.2 below, either the Original Credit Parties (in the case of paragraphs (a) to (d) and paragraph (f) below only) or the Company (in the case of paragraphs (a) to (c) and paragraphs (e) to (f) below only) may terminate its respective obligations under the Commitment Documents and such obligations shall terminate immediately upon written notice to the Company from the Original Credit Parties (in the case of paragraphs (a) to (d) and paragraph (f) below only) or upon written notice to the Original Credit Parties from the Company (in the case of paragraphs (a) to (c) and paragraphs (e) to (f) below only) if:

(a) the Facilities Agreement is not entered into by 11.59 pm Hong Kong time on the date falling 50 Business Days after the date it is first circulated for our review (as such time and date may be extended from time to time with the consent of the Original Credit Parties (such consent not to be unreasonably withheld or delayed));

(b) the Company (or the Sponsors on its behalf) notifies the Original Credit Parties (which it shall do so as soon as reasonably practicable) that (i) it has conclusively and definitively withdrawn and terminated its (and any of its affiliates') offer to acquire the entire issued share capital of the Target by way of the Merger, (ii) the Special Committee have notified the Sponsors that the Company's (and any of its affiliates') offer for the Target Group is conclusively and definitively rejected, (iii) the Special Committee conclusively and definitively terminates such merger process or (iv) the Merger Agreement is terminated in accordance with the terms thereof;

(c) Completion has not occurred before or on the End Date (as defined in the Merger Agreement) (as such time and date may be extended from time to time in accordance with the terms therein);

(d) the Company fails to comply with any terms of this letter in any material respect and has not remedied such failure to comply within 30 Business Days of a written notice from the Original Arranger;

(e) subject to paragraph 9.2 below, any of the Original Credit Parties fails to comply with any term of this letter in any material respect or the Company has requested (acting reasonably and in good faith) amendments and/or supplements to the Commitment Documents, the Finance Documents or any other documents delivered thereunder or in relation thereto (including the Merger Agreement) that are necessary to implement or complete the Merger or have arisen as part of the negotiations with the Target, its board and the Special Committee in connection with the Merger following the date of this letter or as contemplated pursuant to the Merger Agreement and which are not (taken as a whole) materially adverse to the interests of that Original Credit Party or which do not conflict with the requirements of that Original Credit Party set out in its credit committee's approval letter and the relevant Original Credit Party has not consented to such amendment; or

(f) a period of 12 months (as such time and date may be extended from time to time with the consent of the Original Credit Parties (such consent not to be unreasonably withheld or delayed)) has elapsed since the date of this letter.

9.2 Notwithstanding paragraph 9.1 above, if the Company exercises its termination rights pursuant to paragraph 9.1(e) in respect of any Original Credit Party (the ***Defaulting Credit Party***), the Company's rights against the Original Credit Party (other than any Defaulting Credit Party) under the Commitment Documents shall remain in force and the Company shall be permitted to appoint, within 20 Business Days of such termination, an additional bank or other person as additional arranger, bookrunner and/or underwriter to act with us in relation to all or any of the Term Facilities and in respect of the respective commitments of the Defaulting Credit Party (on the same terms contained within the Commitment Documents and on the same economics as the Defaulting Credit Party).

9.3 This paragraph 9.3 and paragraphs 6 (*Indemnity*), 7 (*Confidentiality and Conflicts*), 12 (*Third Party Rights*) and 13 (*Governing law and jurisdiction*)) of this letter and any obligations under the Fee Letter shall survive any termination or cancellation (for whatever reason) of this letter, ***provided that*** this letter will be superseded by the Facilities Agreement once the Facilities Agreement is entered into between the Credit Parties and you.

10. Miscellaneous

10.1 The Commitment Documents supersede any prior understanding or agreement relating to the Term Facilities and comprise the entire agreement between us.

10.2 The Commitment Documents may not be amended except in writing signed by each of the parties to the relevant Commitment Document.

10.3 No failure to exercise, nor delay in exercising any right or remedy under the Commitment Documents shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any right or remedy. The rights and remedies provided in each Commitment Document are cumulative and not exclusive of any rights or remedies provided by law.

10.4 Without prejudice to any other rights or remedies that the Company may have, we acknowledge and agree that damages alone would not be an adequate remedy for any breach by the Credit Parties of the terms of the Commitment Documents and that the Company shall be entitled to seek specific performance by the Credit Parties in respect of the Commitment Documents or other equitable relief for any threatened or actual breach of the Commitment Documents.

10.5 No party may assign or transfer rights or obligations under the Commitment Documents without the consent of the other parties and any attempted assignment or transfer without such consent is void and unenforceable except that any transfer or assignment of rights in respect of any arrangement fee under the Fee Letter may be made in accordance with that Fee Letter.

10.6 Any Commitment Document may be signed in any number of counterparts. This has the same effect as if the signatures were on a single copy of that Commitment Document.

10.7 Each Credit Party may delegate, by prior written notice to you, any or all of its rights and obligations under the Commitment Documents to any of its subsidiaries or affiliates (each a ***Delegate***) and may designate any Delegate as responsible for the performance of any of its appointed functions under the Commitment Documents ***provided that*** each Credit Party shall remain liable to you and any other Credit Party for the performance of such rights and obligations by its Delegate and for any loss or liability suffered by you or any other Credit Party as a result of such Delegate's failure to perform such obligations. Each Delegate may rely on this letter.

10.8 If a term of any Commitment Document becomes illegal, invalid or unenforceable in any jurisdiction that will not affect the legality, validity or enforceability of (i) any other term of the Commitment Documents or (ii) that term in any other jurisdictions.

10.9 No Credit Party is acting as a fiduciary for, or providing any legal, tax accounting, actuarial or regulatory advice to, you or any of your affiliates in connection with the Transaction.

10.10 You have made your own independent decision to enter into, and are not relying on any communication from any Credit Party, in its capacity as a Credit Party, as advice or recommendation to enter into, the transactions contemplated in the Commitment Documents. The Credit Parties make no representation or warranty as to the profitability or expected results of the transactions contemplated in the Commitment Documents.

11. No Announcements

No party shall make (and shall cause each of its affiliates not to make) any public announcement regarding any or all of the Transaction or the Term Facilities without the prior consent of each of the other parties (such consent not to be unreasonably withheld or delayed), except to the extent required by law, regulation or applicable governmental or regulatory authority (including any applicable stock exchange). On and after the date on which the Merger is publicly announced or disclosed, each Credit Party shall consult with the Company and provide the Company a reasonable opportunity to review and comment on (and reasonably consider such proposed comments) prior to disclosing, at its own expense, its participation in the Term Facilities, including without limitation, the placement of "tombstone" advertisements in financial and other newspapers, journals and in marketing materials.

12. Third Party Rights

12.1 Except as expressly stated in paragraph 6 (*Indemnity*) above or any other provision of any Commitment Documents, the terms of any Commitment Document may be enforced or relied on only by a party to it or such party's successors or permitted assigns and the terms of the Contracts (Rights of Third Parties) Ordinance (Cap. 623) are excluded.

12.2 Notwithstanding the rights of Indemnified Persons under paragraph 6 (*Indemnity*) above, any of the Commitment Documents may at any time be amended, waived, rescinded or terminated by the parties thereto without the consent of any person who is not a party thereto.

13. Governing law and jurisdiction

13.1 The Commitment Documents are governed by Hong Kong law.

13.2 Each party submits, for the benefit of the other parties, to the exclusive jurisdiction of the Hong Kong courts for the resolution of any dispute or proceedings arising out of or in connection with any of the Commitment Documents.

To accept this offer please sign and return to the Original Arranger a copy of this letter and the Fee Letter that sets out certain fees and expenses payable in relation to the Term Facilities.

If this offer is not so accepted, you are directed to return the Commitment Documents (and any copies) to the Original Credit Parties immediately.

If you agree to the above, please acknowledge your agreement and acceptance of this letter by signing and returning the enclosed copy of this letter together with the Fee Letter countersigned by you.

Yours faithfully,

/s/

For and on behalf of

SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. LUJIAZUI SUB-BRANCH ( ) incorporated in the PRC with limited liability

as Original Arranger

By:

/s/

For and on behalf of

SHANGHAI PUDONG DEVELOPMENT BANK CO., LTD. LUJIAZUI SUB-BRANCH ( ) incorporated in the PRC with limited liability

as Original Underwriter

By:

/s/
For and on behalf of

INDUSTRIAL BANK CO., LTD. SHANGHAI BRANCH ( ) incorporated in the PRC with limited liability

as Original Arranger

By:

/s/

For and on behalf of

INDUSTRIAL BANK CO., LTD. SHANGHAI BRANCH ( ) incorporated in the PRC with limited liability

as Original Underwriter

By:

Accepted and Agreed.

/s/ Zhongjue Drew Chen

For and on behalf of

BCPE CHIVALRY MERGER SUB LIMITED

Date: __28 June____ 2023

PROJECT CHIVALRY – TERM SHEET

PART I - GENERAL

Sponsors: Funds, partnerships and/or other entities, directly or indirectly, owned, managed, controlled, under the direct or indirect common control or advised by Bain Capital Private Equity, L.P., Bain Capital Credit, L.P. or any of their respective affiliates, the Rollover Shareholders together with any additional parties who becomes a party to the Merger Agreement or a Rollover Agreement or any co-investor selected by the Sponsors and approved by the Majority Lenders in each case on or before the Closing Date and/or any of their respective affiliates.

Investors: The Sponsors, any Sponsor Affiliate, management, employees and any other person holding an interest in the Group pursuant to a management incentive plan, incentive scheme or similar arrangement, any co-investor agreed with the Arrangers and any other person approved by the Majority Lenders, in each case, including their respective successors, assigns and transferees.

Arrangers: As appointed by the Company in accordance with the terms of the Commitment Letter.

Underwriters: As appointed by the Company in accordance with the terms of the Commitment Letter.

Percentage Underwrite:

(a) Term Facility A: 100% (subject to scale-back if Additional Underwriters are appointed in accordance with the terms of the Commitment Letter).

(b) Term Facility B: 100% (subject to scale-back if Additional Underwriters are appointed in accordance with the terms of the Commitment Letter).

Lenders: The Underwriters and any other person who becomes a Lender in accordance with “Assignments and Transfers” below.

Agent: Shanghai Pudong Development Bank Co., Ltd. Lujiazui Sub-branch

Security Agent: Shanghai Pudong Development Bank Co., Ltd. Lujiazui Sub-branch

Account Bank: One or more of the Arrangers to be selected by the Company or any of their respective affiliates.

Finance Parties: The Arrangers, the Lenders, the Agent, the Security Agent and any hedging counterparty (for specified purposes to be agreed).

Parent: BCPE Chivalry Bidco Limited, an exempted company incorporated in the Cayman Islands with limited liability, which is the sole shareholder of the Company on closing of the Merger.

Company: BCPE Chivalry Merger Sub Limited, an exempted company incorporated in the Cayman Islands with limited liability, which is directly wholly-owned by the Parent and which will be merged into the Target on closing of the Merger and thereafter any reference to the Company means the Target as the surviving entity of the Merger.

Obligors:	The Company and each Group Member granting Transaction Security and/or guarantees in respect of the Term Facilities from time to time.
Obligors' Agent:	The Company.
Group:	The Company and its subsidiaries including any Controlled Entity (each, a ***Group Member***).
Target:	Chindata Group Holdings Limited (NASDAQ: CD).
Target Group:	The Target and its subsidiaries including any Controlled Entity.
Material Subsidiary:	(a) Each directly or indirectly wholly-owned Group Member and (whether or not directly or indirectly owned by the Company) any Controlled Entity whose earnings before interest, tax, depreciation and amortisation (in each case calculated on the same basis as EBITDA on a consolidated basis if it has subsidiaries or if it has entered into contractual arrangements with any Controlled Entity to enable it to exercise effective control over and consolidate the financial condition and results of operation of such Controlled Entity but excluding intra-group items and investments in subsidiaries) or net assets (calculated on a consolidated basis if it has subsidiaries or if it has entered into contractual arrangements with any Controlled Entity to enable it to exercise effective control over and consolidate the financial condition and results of operation of such Controlled Entity but excluding intra-group items and investments in subsidiaries) represents not less than 5% of the consolidated EBITDA or net assets (as applicable) of the Group, which shall in each case be tested by reference to the Group's most recent audited Annual Financial Statements. (b) Each directly or indirectly wholly-owned Group Member (each a ***Holdco Group Member***) which directly or indirectly holds shares or equity interests in a non-wholly-owned Group Member (each an ***Opco Group Member***) which, taking into account the EBITDA and net assets of such Opco Group Member attributable to that Holdco Group Member on a look-through basis based on the shareholding percentage of that Holdco Group Member in the Opco Group Member, meets the criteria of 5% consolidated EBITDA or net assets (as applicable) of the Group set out in paragraph (a) above.
Controlled Entity:	Any entity incorporated in the PRC and in respect of which contractual arrangements have been entered into to enable the Company or any other Group Member to exercise effective control over and consolidate the financial condition and results of operation of such entity.
Merger:	The merger of the Company with the Target in accordance with the terms of the Merger Agreement and Part XVI of the Cayman Companies Act (as revised) with the Target as the surviving entity of the Merger (and on the date on which the Merger occurs, the ***Closing Date***).
Merger Documents:	(a) The agreement and plan of merger dated after the date of the Commitment Letter amongst the Parent, the Company and the Target, as amended, amended and/or restated or supplemented from time to time (the ***Merger Agreement***); and

	(b) any other documents designated as such by the Company and the Arrangers (including any disclosure letter (if applicable)).
Rollover Agreement(s):	One or more support and rollover agreement(s) or similar agreement(s) entered into by the Company, the Parent and certain existing shareholders of the Target (each a ***Rollover Shareholder***) pursuant to the terms and conditions of which, such Rollover Shareholders will provide voting and/or rollover undertakings in respect of the Merger.
Existing Target Offshore Bank Facility:	The term loan facility for BCPE Bridge Stack Holdco Limited as borrower (the ***Existing Borrower***) pursuant to the facility agreement dated 8 June 2022 between, among others, Credit Suisse AG, Singapore Branch as agent and security agent (the ***Existing Agent***), as amended, amended and/or restated or supplemented from time to time.
Existing Target Offshore Bonds:	The 10.50% senior notes due 23 February 2026 issued by the Target governed by the indenture dated as of 23 February 2023 between, among others, the Target and The Bank of New York Mellon, London Branch as trustee, as amended, amended and/or restated or supplemented from time to time (the ***Indenture***).

PART II - TERM FACILITY A

Facility Amount:	US$1,350,000,000 or if selected by the Company, RMB Equivalent of US$1,350,000,000 senior term loan facility (the ***Term Facility A*** and the loans thereunder, the ***Term Facility A Loans***).
Utilisation:	Multiple drawdowns of Term Facility A Loans permitted. The date of initial utilisation of the Term Facility A shall be the ***Initial Utilisation Date***.
Signing Date:	The signing date of the Facilities Agreement.
Currency:	RMB or US$ as selected by the Company on or before the date falling 10 Business Days prior to the Initial Utilisation Date.
Ranking:	Senior secured term facility.
Purposes:	To finance or refinance (directly or indirectly): (i) the purchase price payable for the Merger pursuant to the Merger Documents (including for the avoidance of doubt, the payment of the Portfolio Company Liability); (ii) payment (or reimbursement) of Transaction Costs; (iii) existing external indebtedness of the Target Group (including without limitation the Existing Target Offshore Bank Facility) and/or (iv) any other purpose as contemplated by any structure memorandum in connection with the Merger (the ***Structure Memorandum***) and agreed between the Company and the Arrangers before the Signing Date.
Borrower:	The Company.
Availability Period:	In respect of the initial utilisation of the Term Facility A, from the Signing Date to and including the earliest of: (i) the Initial Utilisation Date; (ii) the date falling 12 months from the date of the Commitment Letter subject to extension of a further 12 months from the date of the newly issued Commitment Letter as provided in this sub-paragraph (ii), ***provided that*** (subject to each Underwriter obtaining the requisite credit approvals) each Underwriter undertakes to issue a new Commitment Letter on the same terms at the request of the Company on a date falling no earlier than 6 months from the date of the original Commitment Letter if the Company, in its reasonable opinion, determines that the long stop date under the Merger Agreement has been or will be extended by the parties thereto; and (iii) the first date on which the Merger Agreement is terminated or ceases to have effect and has lapsed in accordance with its terms. In respect of any subsequent utilisation of the Term Facility A, from the Initial Utilisation Date to the date falling 12 months from the Initial Utilisation Date.
Interest rate:	As per the Fee Letter.
Interest Periods:	Three months, or to the extent agreed by each Lender of that Term Facility, another period as selected by the Company.
Default interest:	[REDACTED]

Interest reserve:	The amount from time to time standing to the credit of an account to be opened in the name of the Company with the Agent in which interest reserve is to be maintained (the ***Interest Reserve Account***). Unless a separate loan disbursement account is opened, the Interest Reserve Account shall be designated as the loan disbursement account into which the proceeds of the Term Facility Loans shall be disbursed. The Company shall maintain a minimum reserve of interest payment amount projected to accrue for a duration of three months in respect of that Term Facility Loan (the ***Interest Reserve Amount***). The amount standing to the credit of the Interest Reserve Account may be applied towards interest payment and (in respect of any amount deposited into the Interest Reserve Account for repayment instalment pursuant to the following paragraph) repayment of any Term Facility Loans, ***provided that*** any withdrawal from the Interest Reserve Account for interest payment and/or repayment of Term Facility Loans would not cause the amount standing to the credit of the Interest Reserve Account to be less than the Interest Reserve Amount (calculated on a pro forma basis). Any excess over the Interest Reserve Amount may be released to the Company upon request of the Company, ***provided that*** no Event of Default is continuing or would result from such release. The Company shall not be required to reserve any amounts with respect to principal repayment. Notwithstanding the foregoing, on or prior to the day falling on 3 days prior to each Repayment Date, an amount (not constituting any part of the applicable Interest Reserve Amount) not less than the amount of the corresponding repayment instalment for that Repayment Date shall be deposited into the Interest Reserve Account.
Maturity Date:	7 years from the Initial Utilisation Date.
Repayment:	The Term Facility A will amortise in instalments on each date set forth below. [REDACTED]
Upfront and/or Arrangement Fee:	As per the Fee Letter.
Prepayment Fee:	None.
Commitment Fee:	None.
Agent/Security Agent fee:	None.
No deal, no fee:	Unless otherwise expressly provided in the section “Costs and expenses” below, no fees, costs, expenses or other amounts are due or payable unless the Initial Utilisation Date occurs.
Costs and expenses:	(a) Reasonable and documented out of pocket costs and expenses (including reasonable and documented legal fees) incurred by the Arrangers, the Agent and the Security Agent in connection with negotiation, preparation, execution and perfection of the Finance Documents and related documents and (b) reasonable and documented third-party costs (including reasonable and documented legal fees) of the Agent and Security Agent incurred in connection with any amendment or waiver of a Finance Document requested by the Group will in each case be reimbursed by the Company within 15 Business Days of demand, subject to any agreed caps and other than the above legal fees, subject to the “No deal, no fee” section above.

Voluntary prepayments and cancellations:	Permitted at any time without premium, penalty or break cost on three Business Days' notice, subject to any minimum prepayment amount to be agreed. Conditional prepayment notices are permitted subject to the Company indemnifying the relevant Lenders against cost and liability incurred as a result of revocation. Voluntary prepayments may be applied against such repayment instalments as the Company determines in its sole discretion.
Mandatory prepayments:	(a) **Change of Control:** If required by a Lender in respect of its commitments within 30 Business Days following notification by the Company that a Change of Control or a disposal of all of the business or assets of the Group in its entirety has occurred, that Lender must be prepaid at par and/or cancelled in full on the date that is not less than 30 Business Days from that Lender's request. ***Change of Control*** means: (i) prior to the occurrence of an IPO, (A) the Sponsors cease to hold directly or indirectly in aggregate more than 50% of voting power in the Company; or (B) the Sponsors cease to, directly or indirectly, have the power to appoint or remove directors or other equivalent officers of the Company which control the majority of votes which may be cast at a meeting of the board of directors of the Company or any of its direct or indirect holding company (in each case, without taking into account the votes of the independent directors of the Company or any of its direct or indirect holding company); or (ii) on or after the occurrence of an IPO, the Sponsors cease to own beneficially or have the direct or indirect right to vote more than 30% of the issued shares in the Company, or any other person or group of persons acting in concert (other than any Sponsor) acquires a direct or indirect right to vote a larger percentage of the voting share capital of the Company than is held in aggregate by the Sponsors. (b) **Disposal of assets**: For any disposal of Core Assets by a Group Member to any person which is not a Group Member, an amount equal to the higher of: (A) four times of the EBITDA attributed to the Material Subsidiary, Group Member or the Material IDC Project which forms part of the Core Asset being disposed of (as reasonably determined by the Company with reference to the most recent Annual Financial Statements delivered prior to such disposal) (***provided that*** if such Group Member is disposing a part of (and not all of) the Core Assets (Shares) or Material IDC Project held by it, the amount calculated pursuant to this limb (A) shall be reduced on pro rata basis (with reference to the percentage of the Core Assets (Shares) or Material IDC Project (as applicable) which is subject to such disposal) and ***provided further that*** the amount calculated pursuant to this limb (A) shall not exceed 100% of the net cash proceeds of such disposal received by that Group Member); and (B) the higher of 40% and the Relevant Percentage of the net cash proceeds of such disposal received by that Group Member, shall be applied in prepayment in accordance with the Facilities Agreement. Agreed exceptions to include, among others, de minimis amount to be agreed. The percentage set out in (B) shall be reviewed annually and updated to the extent agreed between the Company and the Majority Lenders. ***Net cash proceeds*** shall equal to the consideration of the disposal of any Core Assets received by the Group Members(s) net of, among other customary deductions, transaction fees and expenses, taxes, in each case, in respect of or as a result of such disposal.

Core Assets means the Core Assets (Shares) and the Material IDC Projects.

Core Assets (Shares) means any share or equity interests of (a) Material Subsidiaries held by Group Members or (b) any Group Member which directly or indirectly owns any part of a Material IDC Project.

IDC Project means any internet data centre owned by any Group Member.

IDC Project Debt means any Financial Indebtedness incurred by a Group Member from any third-party lender for the purposes of funding working capital, general corporate purposes, the construction or development costs and other capital and operating expenditure of any existing or new IDC Project.

Material IDC Project means an IDC Project which has deployed any client server(s) on its server racks and cabinets.

Relevant Percentage means A / (B + C + D) expressed as a percentage where:

A = US$1,650,000,000, ***provided that*** such amount shall be adjusted at the time of the first disposal of any Core Asset by a Group Member to the amount which is the aggregate of the outstanding principal amounts of the Term Facility Loans and the Existing Target Offshore Bonds as at the completion date of the first disposal of any Core Assets after the Closing Date;

B = the total purchase price payable for the Merger as determined in accordance with the terms of the Merger Agreement (including for the avoidance of doubt, the value of the shares of the Target owned by the Rollover Shareholders);

C = US$800,000,000; and

D = without double counting if already taken into account in item B above, the cumulative amount of any additional capital injection (by way of equity and/or shareholder loans) made by the Sponsors to the Company directly or indirectly after the date of the Merger Agreement and prior to the completion date of the first disposal of any Core Assets after the Closing Date.

(c) **Others**: Prepayment in the event of illegality to be included as per Documentation Principles (as defined below). No other mandatory prepayment event.

Prepayments generally:

All prepayments referred to in paragraph (b) of the “Mandatory Prepayments” section shall be reduced by the amount of taxes and costs incurred in effecting such prepayment and shall be deemed to include any applicable accrued interest and any associated hedge termination costs and such amounts of principal required to be prepaid shall be reduced accordingly to fund any applicable accrued interest which shall also fall due for payment (and any hedge termination costs relating to any termination of hedging arrangements in whole or in part) as a result of such prepayment of principal.

Cash in the PRC and India will be deemed to be trapped for these purposes until actually received by a Group Member offshore. Trapped amounts which would otherwise have been required to be applied towards paragraph (b) of the “Mandatory Prepayments” section shall be, as soon as practicable (and in any case prior to the end of the current Interest Period), paid into a local prepayment account in the local jurisdiction (which is subject to Transaction Security or account control arrangement in favour of the Lenders) until such time as such amounts cease to be trapped and are required to be applied towards prepayment, and such amounts shall not be permitted

to be withdrawn for purposes other than application towards paragraph (b) of the "Mandatory Prepayments" section or otherwise agreed between the Company and the Super Majority Lenders, except that if the Company has applied any amount towards mandatory prepayment in accordance with paragraph (b) of the "Mandatory Prepayments" section in respect of a disposal of Core Assets using proceeds available to it which do not represent a trapped amount, an equivalent amount can be released from the local prepayment account and such released amount shall be available for general corporate purposes or any other purpose not prohibited by the Facilities Agreement, and as soon as reasonably practicable upon receipt by the Lenders of such mandatory prepayment amount, the Lenders shall instruct the Agent and/or the relevant account banks to release the relevant amount from the local prepayment account.

Application:

The Company may apply the mandatory prepayments under paragraph (b) of the "Mandatory Prepayments" section towards the reduction of any semi-annual repayment instalments of any Term Facility Loan which are due after that relevant disposal as it may choose in its sole discretion. If the Company does not specify the order of prepayment, the prepayment will deemed to be applied towards the Term Facility Loans on a pro rata basis in the direct order of the maturity of the repayment instalments.

Unless otherwise specified, prepayments under paragraph (b) of the "Mandatory Prepayments" section shall be made at the end of the current Interest Period (being, if applicable, the Interest Period in which such proceeds are received).

Permitted Additional Debt and IDC Project Debt:

The Facilities Agreement will permit any IDC Project Debt and any secured or unsecured debt by any Group Member (the ***Permitted Additional Debt*** and any facility thereunder, a ***Permitted Additional Debt Facility***), in each case subject to the following conditions (unless otherwise agreed by the Majority Lenders under the Term Facilities):

(a) the purposes of such Permitted Additional Debt shall be limited to Permitted Acquisitions, permitted joint venture, capital expenditure, working capital; general corporate purposes and/or any other purposes not prohibited by the Facilities Agreement (other than Permitted Distribution);

(b) subject to the section "Qualifications" below, such IDC Project Debt and Permitted Additional Debt shall not be secured by any assets which are subject to (or required to be subject to) Transaction Security;

(c) the Net Leverage Ratio would be equal to or lower than the applicable Net Leverage Ratio required to be complied with as at the most recent Test Date (or at any time prior to the First Test Date, the maximum leverage permitted as at the First Test Date) (in each case, calculated on a *pro forma* basis after giving effect to the incurrence of such IDC Project Debt or Permitted Additional Debt, application of proceeds of such IDC Project Debt or Permitted Additional Debt including any Pro Forma Adjustment in respect of any acquisition and any other pro forma adjustments in respect of any repayment of indebtedness); and

(d) no Major Event of Default is continuing or would result from the incurrence of the Permitted Additional Debt. ***Major Event of Default*** means any Event of Default in respect of non-payment, insolvency, insolvency proceedings or creditors' process.

Permitted Refinancing:	The Finance Documents will permit any onshore or offshore refinancing, exchange or other replacement of the Term Facilities in full and all or any part of any IDC Project Debt or Permitted Additional Debt (and of any refinancing or replacement financing thereof from time to time) (and all fees, costs, expenses, prepayment premium and similar incurred in connection with such refinancing, exchange or replacement) in accordance with the indebtedness and liens covenants with one or more secured or unsecured bonds, notes, loans or other debt instruments (the ***Refinancing Indebtedness***).
Permitted IPO:	The Finance Documents will expressly permit any IPO of the Company, any other Group Member or an IPO Holding Company at any time, and no consent from the Majority Lenders will be required in connection with the IPO ***provided that:*** (a) the IPO will not result in a Change of Control; (b) no Event of Default is continuing or would result from the IPO; and (c) (in the case of an IPO of a Material Subsidiary) after giving effect to the IPO, such IPO Entity remains a subsidiary of the Company. ***IPO*** means the listing or admission to trading on any stock or securities exchange or market of any share or securities of the Company, or any other Group Member or any holding company of the Company that has been established for the purposes of holding the Investors' investment in the Company (but excluding any Investor or Investor Affiliate or any holding company thereof, other than any direct or indirect holding company of the Company whose primary assets comprise a direct or indirect shareholding in the Company) (***IPO Holding Company***), or any sale or issue by way of listing, flotation or public offering (or any equivalent circumstances) of any shares or securities of the Company, any other Group Member or any IPO Holding Company, in any jurisdiction or country (the entity whose shares or securities are so listed, admitted to trading, sold or issued being the ***IPO Entity***). No mandatory prepayment of the Term Facility Loans will be required as a result of any Permitted IPO.

PART III – TERM FACILITY B

Facility Amount:	US$300,000,000 or if selected by the Company RMB Equivalent of US$300,000,000 senior term facility (the ***Term Facility B*** and the loans thereunder, the ***Term Facility B Loans***). Collectively, the Term Facility A and Term Facility B, the ***Term Facilities*** and the Term Facility A Loans and the Term Facility B Loans, the ***Term Facility Loans***.
Utilisation:	Multiple drawdowns of Term Facility B Loans permitted.
Signing Date:	As per the Term Facility A.
Currency:	As per the Term Facility A.
Ranking:	Senior secured term facility.
Purposes:	To directly or indirectly refinance or redeem any existing external indebtedness of the Target incurred under the Existing Target Offshore Bonds.
Borrower:	The Company.
Availability Period:	12 months from the Initial Utilisation Date.
Interest rate:	As per the Fee Letter.
Interest Periods:	Three months, or to the extent agreed by each Lender of the Term Facility B, another period as selected by the Company.
Default interest:	As per the Term Facility A.
Interest reserve:	As per the Term Facility A.
Maturity Date:	As per the Term Facility A.
Repayment:	The Term Facility B will amortise in instalments on each date set forth below. [REDACTED]
Upfront and/or Arrangement Fee:	As per the Fee Letter.
Prepayment Fee:	None.
Commitment Fee:	None.
Agent/Security Agent fee:	None.
No deal, no fee:	As per the Term Facility A.
Costs and expenses:	As per the Term Facility A.
Voluntary prepayments and cancellations:	As per the Term Facility A.

Mandatory prepayments:	As per the Term Facility A.
Prepayments generally:	As per the Term Facility A.
Application:	As per the Term Facility A.

PART IV - OTHER TERMS

Documentation Principles:	As per the Commitment Letter.
Finance Documents:	The Facilities Agreement, fee letter(s), intercreditor agreement (the ***Intercreditor Agreement***), security documents and, for specified purposes to be agreed, hedging documents.
Intercreditor Agreement:	The Intercreditor Agreement will (a) rank the Term Facilities, (after the Closing Date and to the extent applicable) the Existing Target Offshore Bonds (excluding any refinancing thereof) and any Hedging Debt *pari passu* and without any preference between them (including in respect of the Transaction Security) and (b) declare and create a common security trust over the assets which are subject of the Transaction Security set out in this term sheet and (to the extent applicable) the assets which are secured in connection with the Existing Target Offshore Bonds. For the purpose of this paragraph, ***Hedging Debt*** means any liabilities or obligations owed by any Obligor to any hedge counterparty under or in connection with any hedging agreements, which will rank *pari passu* with the Term Facilities, and (if applicable) the Existing Target Offshore Bonds pursuant to this term sheet.
Initial Conditions Precedent (Term Facility A):	The availability of the Term Facility A is subject to the Agent (acting reasonably and on the instructions of the Arrangers) having received or being satisfied it will receive (or having waived the requirement to receive) the items in Schedule 1 (*Initial Conditions Precedent*).
Initial Conditions Precedent (Term Facility B):	The availability of the Term Facility B is subject to (a) the occurrence of the Initial Utilisation Date; (b) the occurrence of the Closing Date and the Agent having received a certified copy of the certificate of merger in respect of the Merger and (c) receipt by the Agent of a written confirmation from the Company that all or a pro rata portion of the Existing Target Offshore Bonds has been redeemed or tendered and/or will be redeemed or tendered within 3 Business Days after the Utilisation Date in respect of a Term Facility B Loan (which confirmation can be included in the utilisation request and supported by any documentary evidence but only to the extent available to the Company at the time).
Certain Funds Conditions:	In addition to the Initial Conditions Precedent above, borrowing of the Term Facilities during the Certain Funds Period will be subject only to: (a) no Events of Default having occurred and continuing, limited to non-payment, breach of other obligations (to the extent relating to the financial indebtedness, restricted payments, negative pledge, disposals, loans or credit or guarantee, merger, acquisitions, joint ventures, holding companies and merger documents covenants), misrepresentation (to the extent relating to status, binding obligations, no-conflict, power and authority, holding company, authorisations, legal and beneficial ownership (including shares in the Company is fully paid up and is not subject to restrictions on transfer)), invalidity, unlawfulness and repudiation, insolvency proceedings, insolvency and creditors' process in each case in relation to the Parent and the Company only (and without any application (including by way of procurement obligation) in respect of the Target or any member of the Target Group); (b) no circumstances referred to in paragraph (i) of the definition of "Change of Control" having occurred; and

(c) in relation to a Lender, it has not become illegal for that Lender to lend the Term Facilities after the date it has become a Lender (***provided that*** this shall not affect the obligation of any other Lender) and any funding shortfall created as a result of such illegality is not met by the aggregate of new funding or commitment provided by one or more new lenders and the Group's own funds (including the proceeds of any new equity and/or subordinated debt made available to the Company)).

No Lender may exercise any right of cancellation, acceleration, enforcement, rescission, termination or set-off or any other right to affect or prevent the making of any utilisation of the Term Facilities during the Certain Funds Period other than as provided above. There will be no market or business material adverse change, rating or financial covenant or any condition related directly or indirectly to the Target Group as a condition precedent to borrowing of the Term Facilities during the Certain Funds Period.

Certain Funds Period means, in respect of each Term Facility, the period from the first day of the applicable Availability Period until (and including) the last day of the applicable Availability Period relating to such Term Facility.

Financial covenant:

Net Leverage Ratio: The Net Leverage Ratio in respect of a Relevant Period will not exceed the ratio set out opposite such Relevant Period ending on the date in the table below:

[REDACTED]

First Test Date means 31 December 2024.

Net Leverage Ratio means, in respect of any Relevant Period, the ratio of Total Net Debt on the last day of that Relevant Period to Adjusted EBITDA in respect of that Relevant Period.

Additional definitions and further details on the financial covenant are set out in Schedule 4 (*Financial Covenant*). EBITDA shall be adjusted by giving effect to any Pro Forma Adjustment (as defined in Schedule 4 (*Financial Covenant*)). Except as otherwise provided in this term sheet, the definitions and provisions relating to financial covenant shall be consistent with the Documentation Principles.

The financial covenant will be tested on each Test Date by reference to the Group's most recent Annual Financial Statements.

Equity Cure:

The Company has the ability to prevent and/or cure breaches of the Net Leverage Ratio by the Parent making any New Shareholder Injection in the Company in an amount at least sufficient to ensure that the Net Leverage Ratio would be complied with if re-tested (an ***Equity Cure***) no later than the date falling 30 Business Days after delivery of the compliance certificate for the Relevant Period in which such Net Leverage Ratio is in breach.

The amount of any Equity Cure (the ***Cure Amount***) shall be added to EBITDA or, at the election of the Company, pro forma reduction of Total Net Debt as at the start of the applicable Relevant Period for the purposes of calculating the Net Leverage Ratio.

There is no limit on the number of Equity Cures over the life of the Term Facilities, pre-curing or over-curing. Amount injected may be used for any working capital, capital expenditure and/or operating expenditure of the Group, or any other purpose not prohibited by the Finance Documents (other than making any Permitted Distribution). There is no requirement to apply any Equity Cure in prepayment.

	Irrespective of any Equity Cure, if there is a breach of the Net Leverage Ratio and on the next Test Date the Net Leverage Ratio is satisfied, the previous breach (and any resulting actual or potential Events of Default) of the Net Leverage Ratio will be deemed to have been automatically waived and remedied, ***provided that*** there is no Acceleration Event which is continuing on the next Test Date. Any recalculation made hereunder will be solely for the purpose of curing a breach of the Net Leverage Ratio and shall not count towards any other permission or usage under the Finance Documents.
Representations:	See Schedule 2 (*Representations*).
Information Undertakings:	See Schedule 3 (*Information Undertakings*).
Undertakings:	See Schedule 5 (*Undertakings*).
Events of Default:	See Schedule 6 (*Events of Default*). An Event of Default is continuing or outstanding unless it is remedied or waived.
Guarantees:	Subject to the agreed security principles (to be consistent with and no more onerous from the Company's perspective than the Documentation Principles, the ***Agreed Security Principles***) and the provisions of this section: (a) guarantees shall be granted by each Material Subsidiary as at the Initial Utilisation Date (each an ***Initial Guarantor***) within 90 days after the Initial Utilisation Date (or any later date agreed by the Company and the Original Arrangers); and (b) the Company shall ensure that each additional Group Member which becomes a Material Subsidiary after the Initial Utilisation Date (each a ***Future Guarantor***, together with the Initial Guarantors, the ***Guarantors***) become a guarantor within 90 days after the delivery of the annual compliance certificate demonstrating that such Future Guarantor is a Material Subsidiary (or any later date agreed by the Company and the Original Arrangers). No ongoing guarantor coverage test. Exclusion of guarantee of Material Subsidiaries incorporated in certain jurisdictions to be agreed.
Transaction Security:	Subject to the Agreed Security Principles and the provisions of this section, the following Security will be required to be granted as a condition precedent to the Initial Utilisation Date (the ***Closing Date Security Documents***): (a) limited recourse security over all the shares in the Company held by the Parent (the ***Company Share Charge***); (b) limited recourse security over all the intercompany loans made to the Company by the Parent; and (c) charge over the Interest Reserve Account of the Company, ***provided that*** the Company Share Charge shall be automatically released on the Closing Date. Automatic release provision shall be expressly included in the Company Share Charge. Subject to the Agreed Security Principles and the provisions of this section, a limited recourse third party security over all the shares in and all intercompany loans made to the Target by the Parent (the ***Target Share Charge***) will be granted effective from the Closing Date. All perfection requirements and other security deliverables required to be delivered under the Target Share Charge to be provided within 20 Business Days after the Closing Date.

Subject to the Agreed Security Principles and the provisions of this section, the following Security will be required to be granted as a condition subsequent:

(a) security over all the shares in and (to the extent applicable) all intercompany loans made to each Initial Guarantor by any Group Member within 90 days after the Initial Utilisation Date (or any later date agreed by the Company and the Original Arrangers) (such security to be provided on a limited recourse basis if any shareholder in an Initial Guarantor is not itself an Obligor and is not required to accede to the Facilities Agreement as an Obligor);

(b) security over all the shares in and (to the extent applicable) all intercompany loans made to each Future Guarantor by any Group Member within 90 days after the delivery of the annual compliance certificate demonstrating that such Future Guarantor is a Material Subsidiary (or any later date agreed by the Company and the Original Arrangers) (such security to be provided on a limited recourse basis if any shareholder in a Future Guarantor is not itself an Obligor and is not required to accede to the Facilities Agreement as an Obligor).

No Transaction Security shall be granted over the equity interests in any Controlled Entity existing as at the Closing Date on the basis that the equity interests or shares in such Controlled Entities have been pledged as part of the Controlled Entities Structure. Exclusion of Transaction Security to be granted by Material Subsidiaries incorporated in certain jurisdictions to be agreed.

Qualifications: Subject to the Agreed Security Principles and the provisions of this section:

(i) any onshore security or guarantee shall be subject to permissibility under applicable laws and regulations, any regulatory restrictions and full cooperation by the Finance Parties;

(ii) no guarantee will be required from non-wholly owned subsidiaries and no security will be required to be granted over the shares of, or from, non-wholly owned subsidiaries or joint ventures to the extent, if the security or guarantee requires the consent of a certain percentage (as required by applicable law, regulation, the constitutional documents or any shareholders agreement in respect of such entity) of the holders of equity interest in such entity and the relevant Group Member’s holding of equity interest is less than the requisite consent requirement, that Group Member has used commercially reasonable endeavours (for a period of no less than 30 Business Days) to obtain any requisite consent from other shareholders in a non-wholly owned subsidiaries for the guarantee or the security to be provided, such consent has not been obtained;

(iii) the Group’s obligation to register such onshore security or guarantee with the relevant PRC authority (including but not limited to SAFE and SAMR) shall be on a commercially reasonable endeavours basis and such obligation shall cease if the relevant registration is not completed within 6 months of the granting of the security or guarantee by the relevant Group Member (or, if earlier, on the date of conclusive and express non-approval, rejection or return of registration application by the relevant PRC authority (notwithstanding that all necessary application documents have

been prepared and submitted)) ***provided that*** failure to register with such PRC authority shall not result in any Default or Event of Default under the Finance Documents so long as the Company has complied with its obligation to use commercially reasonable endeavors to complete such registration and the executed onshore security(s) or guarantee(s) is not contractually released unless it is expected by the Company (acting reasonably) to result in any sanctions or penalties against such Group Member under applicable laws or regulations in the PRC. If such refused registration is accepted by the relevant PRC authority at a later stage due to a change in law or regulatory policies or practices that have been announced publicly, the relevant Group Member shall resume to complete such registration with relevant PRC authority as soon as reasonably practicable on a commercially reasonable endeavours basis;

(iv) no equity pledge or share security shall be provided in respect of any new onshore Group Member established or acquired by a Group Member in each case pursuant to a Permitted Acquisition after the Initial Utilisation Date if equity pledge or share security of such onshore Group Member is granted in favour of a third-party lender under a financing (which constitutes Permitted Financial Indebtedness) to fund such Permitted Acquisition;

(v) no Transaction Security or guarantee shall be granted over or provided by any Group Member if, in the opinion of the PRC legal counsel of the Sponsors and the PRC legal counsel of the Finance Parties, such Transaction Security or guarantee will cause the Term Facilities to be subject to any registration, approval or filing with the NDRC pursuant to Circular 56 as a result of such Transaction Security or guarantee;

(vi) no Transaction Security or guarantee shall be granted over or provided by any Group Member if the granting of such Transaction Security or guarantee would cause a breach or event of default (however described) of the terms of any IDC Project Debt or any sales, service, lease or other contract (however described) entered into by a Group Member with any customer of any IDC Project, subject to provision by the Company to the Agent a written confirmation explaining in reasonable detail as to the relevant event of default (however described) and/or the relevant provisions of the IDC Project Debt which may be breached;

(vii) no Transaction Security or guarantee shall be granted over or provided by any Group Member if such Transaction or Guarantee may (in the reasonable opinion of the Company) impact on the validity of or otherwise result in a breach of any Controlled Entities Document or violate any applicable laws and regulations in relation to the Controlled Entities Structure; and

(viii) No Transaction Security or guarantee shall be required to be registered with SAFE as a Nei Bao Wai Dai Transaction.

No guarantee or security from the Target or any of its subsidiaries is required as a condition precedent to the Initial Utilisation Date.

Circular 56 means the Administrative Measures for the Examination and Registration of Medium and Long-term Foreign Debts of Enterprises (   ) promulgated by NDRC effective from 10 February 2023, including its implementation guidance and interpretations from time to time.

NDRC means the National Development and Reform Commission of the PRC and its local counterparts.

Nei Bao Wai Dai Transaction means "   " as defined in the SAFE Circular.

SAFE means the State Administration of Foreign Exchange of the PRC and its local counterparts.

SAFE Circular means the Cross-border Security Foreign Exchange Administrative Measures (   ) promulgated by the SAFE and its implementation rules.

SAMR means the State Administration of Market Regulation and its local counterparts.

Acceleration Event:

Subject to "Certain Funds Conditions" above and "Clean Up Period" below, an Acceleration Event means following an Event of Default that is continuing, the Agent, acting on the instructions of the Super Majority Lenders, gives notice that all outstanding amounts under the Term Facilities are immediately due and payable (or, having previously placed such outstanding amounts on demand, making demand for payment).

Clean Up Period:

Until and including the date falling 120 Business Days after the Closing Date (the ***Clean Up Period***), events or circumstances relating to the Target Group which would otherwise breach the representations or undertakings or cause an actual or potential Event of Default (other than an Event of Default resulting from non-payment, insolvency, insolvency proceedings, creditors' process, unlawfulness, non-compliance with security or guarantee undertakings, invalidity or repudiation) shall not constitute a breach or be an actual or potential Event of Default or act as a drawstop, unless such event or circumstance:

(a) has a Material Adverse Effect;

(b) was procured or approved by the Company; or

(c) is unremedied at the end of the Clean Up Period,

provided that such breach is capable of remedy and reasonable steps are taken to remedy such breach if the Company is aware of the relevant circumstances at the time.

In addition, in the case of any acquisition permitted by the Facilities Agreement, there will be a 120 Business Days "clean-up" period commencing on the date of completion of such acquisition in respect of circumstances relating only to the acquired entity or business.

Material Adverse Effect:

A material adverse effect (after taking into account all resources, insurance, indemnity and assurance available to the Group and the timing and likelihood of recovery) on:

(a) the consolidated business, assets or financial condition of the Group (taken as a whole);

(b) the ability of the Company to perform its payment obligations under any Finance Document; or

(c) subject to legal reservations and any perfection requirements, the validity or enforceability of any Finance Document in accordance with their terms or the effectiveness of any Transaction Security granted pursuant to any of the Finance Documents in any way which is:

(i) materially adverse to the interests of the Lenders taken as a whole under the Finance Documents (taken as a whole); and

(ii) if capable of remedy, not remedied within 30 Business Days of the Company becoming aware of the relevant event or circumstance or being given notice of the same by the Agent.

Hedging: The Group may enter into hedging arrangements in the ordinary course of business or in connection with the Term Facilities, the Merger, any Permitted Financial Indebtedness, in each case, not for speculative purposes with any person. Any provider of hedging in connection with the Term Facilities, shall, subject to accession to the Intercreditor Agreement as a hedging counterparty, be treated as a *pari passu* senior creditor and share in security package (for the avoidance of doubt, only loan-specific hedging may share in security). All hedging contracts will be by way of ISDA documentation. No minimum hedging requirement.

Majority Lenders: Lenders holding more than 50% of the aggregate amount of loans and unused commitments under the Term Facilities.

Super Majority Lenders: Lenders holding more than $66^2/_3$% of the aggregate amount of the loans and unused commitments under the Term Facilities.

Lender Voting and Amendments: The Finance Documents may be amended or waived with the consent of the Company and the Majority Lenders.

Matters requiring Super Majority Lenders' approval will be limited to amendments or waivers to (other than expressly permitted by the provisions of any Finance Document) the nature or scope of the Transaction Security and the Guarantees and acceleration of the Term Facilities.

Matters requiring all Lenders' approval will be limited to amendments or waivers to:

(a) the definition of Change of Control, Majority Lenders, Super Majority Lenders or Structural Adjustment;

(b) provisions that expressly require the consent of all Lenders

(c) the rights of Lenders to assign or transfer their rights or obligations under the Finance Documents;

(d) provisions governing the several rights and obligations of Lenders;

(e) (other than expressly permitted by the provisions of any Finance Document) provisions governing the sharing of recoveries among the Lenders;

(f) (other than expressly permitted by the provisions of any Finance Document) the manner in which the proceeds of enforcement of the Transaction Security are distributed;

(g) any change to a Borrower or an Obligor (in each case without prejudice to the provisions in this term sheet regarding release of Transaction Security and Guarantees and, for the avoidance of doubt, excluding the change of the Borrower from the Company to the Target on completion of the Merger) other than in accordance with the Facilities Agreement;

(h) any amendment to the order of priority or subordination under the Intercreditor Agreement; and

(i) the governing law provision.

Structural Adjustment: Only affected Lenders' consent required ***provided that*** Majority Lender consent is obtained for an amendment or waiver that:

(a) makes an increase in or addition to any commitment or any extension of the availability of any commitment;

(b) makes an extension to the date of payment of any principal, interest, fees, commission or other amount payable under the Finance Documents;

(c) makes a reduction in the principal, interest rate, fees, commission or other amount payable under the Finance Documents or redenomination of the currency of any amount payable thereunder;

(d) introduces any additional loan, commitment or facility under the Finance Documents (***provided that*** any such additional loan, commitment or facility shall rank *pari passu* with, or junior to, the Term Facilities);

(e) makes a reduction of any mandatory prepayment (or makes an extension of its payment date);

(f) makes any changes to the Finance Documents (including changes to, the taking of, or the release coupled with the retaking of, any security, save for any Permitted Security Release) consequential on or required to implement or reflect any of the foregoing.

The ability to implement a Structural Adjustment is without prejudice to the right to raise any Permitted Additional Debt or Refinancing Indebtedness.

Permitted Security Release: Each Lender to irrevocably and unconditionally authorize the Facility Agent and the Security Agent to promptly release without further consent of the Lenders:

(a) any Transaction Security for the purpose of facilitating or completing a Permitted Disposal, a Permitted Reorganisation or a Permitted IPO or a Permitted Transaction;

(b) any Transaction Security for a purpose other than that referred to in paragraph (a) above, if permitted under the terms of the Intercreditor Agreement; and

(c) (to the extent required in addition to the automatic release provision in the Company Share Charge) the Company Share Charge after the Target Share Charge becoming effective.

Excluded Commitments: If a Lender:

(a) does not accept or reject, in writing, a request from any Group Member for any consent, amendment, release or waiver under the Finance Documents within 20 Business Days (or any other period of time specified by the Company with the prior agreement of the relevant Agent if less than 20 Business Days) of the date of such request being made or notifies the relevant Agent in writing that it is abstaining from responding to such request (such Lender being a ***Non-Responding Lender***); or

(b) becomes a Defaulting Lender,

the commitments and participations in the Term Facility Loans of such Non-Responding Lender or Defaulting Lender shall be excluded from the calculation with respect to the relevant consent, waiver or amendment and shall not be required in order to achieve the requisite level of approvals.

Replacement Lender:	In the event that a Lender: (a) seeks to charge or claim any amount pursuant to any illegality provisions of the Finance Documents (an ***Illegality Lender***); (b) does not consent to any amendment, consent or waiver that requires more than Majority Lender consent and to which the Majority Lenders have consented (a ***Non-Consenting Lender***); (c) has failed to participate in a utilisation it is obliged to make under the Finance Documents; (d) has given notice to a Group Member or the relevant Agent that it will not make, or that it has disaffirmed or repudiated any obligation to participate in, a utilisation in breach of the Facilities Agreement; (e) has otherwise rescinded or repudiated a Finance Document or any term of a Finance Document; (f) which is or is acting on behalf of (including in its capacity as the grantor of a participation or any other agreement pursuant to which such right may pass) a person engaging principally in a business that is in commercial competition with the core business of the Group (such person, a ***Competitor***), an investor or equity holder in a Competitor or any advisor to any such person referred to above, subject to exceptions (including but not limited to (i) dealing in shares in or securities of a Competitor acting on behalf of third parties as a broker or similar or where the relevant team or employees engaged in such dealing operate on the public side of an Information Barrier and (ii) being an investor or equity holder in a Competitor through a separately managed private equity investment fund owned or managed by that Lender with an Information Barrier) to be agreed; (g) is a Defaulting Lender or one with respect to which an insolvency event has occurred; and/or (h) is a Non-Responding Lender, the Company shall be entitled (but not obliged) to (i) require the transfer of all of such Lender's participation at par plus accrued interest and fees to one or more persons selected by the Company, who is willing to take such transfer, (ii) prepay (or to procure that another Group Member prepays) all of such Lender's participation at par plus accrued interest and fees and/or (iii) cancel all undrawn commitments of that Lender.
Assignments and Transfers:	No Transfer permitted until following the Initial Utilisation Date. ***Transfer*** means a transfer, assignment, novation (or any such arrangement having a similar effect, whether it conveys voting rights or otherwise) or a sub-participation or sub-contract (whether it conveys voting rights or otherwise). Each Lender will be free to Transfer its commitments in the Term Facilities at any time after the Initial Utilisation Date in whole or in part to any bank, financial institution, fund, trust or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets or any other person with the prior written consent of the Company (in the absolute discretion of the Company) unless the Transfer is made (x) to another Lender or an affiliate of a Lender (with no less than 10 Business Days'

	prior notice to the Company) or (y) while a Major Event of Default is continuing. Other transfer provisions to be consistent with the Documentation Principles. Absolute prohibition (both prior to or post an Event of Default) on Transfers to Defaulting Lenders, non-commercial lenders (hedge fund, loan-to-own fund, private equity fund, debt restructuring fund or activist fund but does not include a Sponsor Affiliate), sanctioned entities and Competitors. Each new lender shall provide confirmation of onshore funding sources on accession. Purported transfers in breach of transfer provisions are void. The Lenders will bear all fees, costs and expenses in connection with a Transfer and the Group will not be required to pay any fees, costs, expenses, taxes, indemnity payment, gross-up payment, increased cost, payment or other payment to a new Lender (or a Lender lending through a new facility office) in excess of what it would have been required to pay immediately prior to the Transfer being effected.
Debt Buy Backs:	No restriction on Group Members acquiring loans ***provided that*** such purchase is either (a) per the LMA solicitation or open order process or (b) is funded from the proceeds of New Shareholder Injections, any Permitted Sponsor Amounts, Retained Net Proceeds and Allocated Reinvestment Amount in respect of any asset disposal or amounts constituting Completion Opening Cash or excess cash of the Group. The acquired loans must be irrevocably cancelled as soon as reasonably practicable following completion of the transfer unless the purchaser is not the Company or cancellation gives rise to adverse tax consequences, ***provided that*** where loans remain outstanding no Group Member shall be permitted to (i) exercise any voting rights attached to such loans (except in certain limited circumstances), (ii) attend any Lender meeting or receive any Lender information in its capacity as a holder of such loans or (iii) transfer any such loans to any person who is not a Group Member. No restrictions on Sponsors or Sponsor Affiliates acquiring the Term Facilities, ***provided that*** the relevant Lender (but excluding for these purposes any debt fund falling within the proviso of the definition of Sponsor Affiliate) shall be subject to customary restrictions on voting, attending meetings and receiving information.
Basket Increases:	If EBITDA increases on any Test Date by reference to the agreed base case model or as a result of a Permitted Acquisition (after taking into account any Pro Forma Adjustments obtainable as a result of such acquisition), all baskets expressed in a monetary limit (including baskets for permitted business acquisitions, permitted disposals, permitted financial indebtedness, permitted guarantees, permitted loans, permitted sale and leasebacks and permitted security (but excluding any baskets for permitted distributions which is expressed as an agreed dollar amount) will be permanently increased by the same percentage to which Adjusted EBITDA exceeds EBITDA by reference to the agreed base case model or as a result of a Permitted Acquisition. Company may redesignate between baskets at its discretion. Any unused basket can be carried forward and spent first in the next Relevant Period, and any annual basket for the next Relevant Period can be carried back to the current Relevant Period with a corresponding reduction for that next Relevant Period. Basket for the year in which the Closing Date occurs can be pro rated to the extent they apply from the Initial Utilisation Date.
Tax:	The Company shall not be required to increase any payment to or reimburse any Finance Party in respect of any tax deduction or withholding for or on account of Tax (including FATCA) for any payment under any Finance Document.

Excluded Matters:	None of the steps, transactions, reorganisations or events set out in or expressly contemplated by the Structure Memorandum or, in each case, the actions or intermediate steps necessary to implement any of those steps, actions or events shall constitute a breach of any representation and warranty or undertaking in the Facilities Agreement or any of the other Finance Documents or result in the occurrence of an actual or potential Event of Default or a Certain Funds Default and shall be expressly permitted under the terms of the Facilities Agreement and the other Finance Documents in respect of the Term Facilities. Prior to the Initial Utilisation Date (and subject at all times to the certain funds provisions), no breach of any representation, warranty, undertaking or other term of (or actual or potential Event of Default (however so described) under) any document relating to the existing financing arrangements of any member of the Target Group (including the Existing Target Offshore Bank Facility and the Existing Target Offshore Bonds) shall constitute a breach of any representation and warranty or undertaking in the Facilities Agreement or any of the other Finance Documents or result in the occurrence of an actual or potential Event of Default.
Management Input:	This term sheet has been negotiated without the full involvement of management of the Target Group and all parties agree to negotiate in good faith any amendments that may be required to the terms of the Facilities Agreement, following a more detailed review by management.
No Investor Recourse:	No Finance Party will have any recourse to any Investor Affiliate (excluding the Parent and any Group Member but, in respect of the Parent, (prior to the Closing Date) on a limited recourse basis and with respect to shares in, and intercompany loans made to, the Company only and (after the Closing Date), on a limited recourse basis and with respect to the shares in, and the intercompany loans made to, the Target only) in respect of any term of any Finance Document, any statements by Investor Affiliates, or otherwise (save for fraud in which case liability shall be determined in accordance with applicable law). No director, officer or employee of the Investor Affiliates or any Group Member (or of any affiliate thereof) shall be personally liable for any representation, statement, certificate or other document required to be delivered or made under a Finance Document (save for fraud in which case liability shall be determined in accordance with applicable law).
Sponsor Affiliate:	(a) Any Advisor, any Sponsor, each of their respective affiliates, any trust of which any Advisor, any Sponsor or any of their respective affiliates is a trustee, any partnership of which any Advisor, any Sponsor or any of their respective affiliates is the general partner, the manager or any other role with similar functions and any trust, fund or other entity which is managed or is advised by, or is under the control of, any Advisor, any Sponsor or any of their respective affiliates; and (b) any person acting in concert with any party listed in paragraph (a) above, ***provided that*** any such trust, fund or other entity which has been established for the purpose of making, purchasing or investing in loans or debt securities not convertible into, or exchangeable with, the equity securities of an entity and which is managed or controlled independently from all other trusts, funds or other entities managed or controlled by any Advisor, any Sponsor or any of their respective affiliates which have been established for the primary purpose or main purpose of making, purchasing or investing in the equity securities of such entity, in each case, shall not constitute a Sponsor Affiliate.

	For the purposes of this definition:
	Advisor means any advisory entity to a Sponsor.
	A person is acting in concert with another person if: (i) they are a shareholder in the Advisor, any Sponsor or any of their respective affiliates; and (ii) in relation to such shareholding, they, whether pursuant to any agreement or understanding, formal or informal or otherwise, actively co-operate to obtain, maintain, consolidate or exercise control over that company or control of the voting rights attaching to their holding of shares in that company to a greater extent than would be possible by reason of their individual shareholdings alone.
Investor Affiliate:	An Investor, any affiliate of an Investor, any trust of which an Investor or any of its respective affiliates is a trustee, any partnership of which an Investor or any of its affiliates is a partner and any trust, fund or other entity which is managed by, or is under the control of, an Investor or any of its respective affiliates (in each case, including their respective successors, assigns and transferees) ***provided that*** any such trust, fund or other entity which has been established for the purpose of making, purchasing or investing in loans or debt securities and which is managed or controlled independently from all other trusts, funds or other entities managed or controlled by an Investor or any of its respective affiliates which have been established for the primary purpose or main purpose of investing in the share capital of companies, in each case, shall not constitute an Investor Affiliate.
Exchange Rate Fluctuations and Basket Reclassification:	When applying baskets, thresholds and other exceptions to the Representations, Undertakings and Events of Default, the equivalent amount of a currency shall be calculated as at the date of the relevant Group Member incurring, committing to or making the relevant disposal, acquisition, investment, payment, debt or other relevant action. No actual or potential Event of Default or breach of Representation or Undertaking shall arise merely as a result of a subsequent change in the currency equivalent of any relevant amount due to fluctuations in exchange rates.
	In the event that any amount or transaction meets the criteria of more than one of the baskets or exceptions set out in the Finance Documents, the Company, in its sole discretion, may classify and may from time to time reclassify that amount or transaction to a particular basket or exception and will only be required to include that amount or transaction in one of those baskets or exceptions (and, for the avoidance of doubt, an amount or transaction may at the option of the Company be split between different baskets or exceptions).
	For the purpose of calculating Cash and Cash Equivalent Investments, it shall be included in the calculation such amount of Cash and Cash Equivalent Investments used for cash collateralizing and/or supporting borrowings.
RMB Equivalent or USD Equivalent:	Currency conversion of US$ into RMB or as the case may be, RMB into US$ for the purpose of determining each Facility Amount at foreign exchange rate to be mutually agreed between the Company and the Underwriters on or prior to the Initial Utilisation Date based on the then prevailing foreign exchange rates.
Boilerplate:	The Facilities Agreement will contain customary provisions relating to set off (following an Acceleration Event), increased costs (in respect of any Term Facility Loan in USD), indemnities (cost of investigating matters not proving to be Default to be for the account of the relevant Lenders), illegality and payment mechanics and there will be no market disruption, tax gross up or tax indemnity provisions.

Construction:

(a) A Default, an Event of Default or a Major Event of Default will be ***remedied*** (and cease to be continuing) where the underlying circumstances giving rise to the Default, Event of Default or Major Event of Default (as the case may be) cease to exist or where actions have been taken which have addressed the underlying circumstances in each case with the effect that those underlying circumstances (after giving effect to the taking of such actions) no longer constitute a Default, an Event of Default or a Major Event of Default (as the case may be), ***provided that*** if an Acceleration Event has occurred, then such Event of Default or Major Event of Default is no longer capable of being remedied and will be continuing unless it has been waived.

(b) An Acceleration Event is continuing if the relevant Acceleration Event has occurred and the underlying notice of acceleration has not been withdrawn by the Agent.

(c) In addition to paragraph (a) above and subject to paragraph (b) above, if a Default (including an Event of Default or a Major Event of Default) occurs for a failure to deliver a required certificate, notice or other document in connection with another default (an Initial Default) then at the time such Initial Default is remedied or waived, such Default (including an Event of Default or a Major Event of Default) for a failure to report or deliver a required certificate, notice or other document in connection with the Initial Default will also be cured without any further action further action. Any Default (including an Event of Default or a Major Event of Default) for the failure to comply with the time periods prescribed in Schedule 3 (*Information Undertakings*), or otherwise to deliver any notice, certificate or other document, as applicable, even though such delivery is not within the prescribed period specified in the Facilities Agreement or any other Finance Document, shall be deemed to be cured upon the delivery of any such report required by such covenant or notice, certificate or other document, as applicable, even though such delivery is not within the prescribed period specified in the Facilities Agreement or any other Finance Document.

(d) ***Knowledge*** means, in respect of an Obligor or a Group Member, to the best of the knowledge and belief of the directors of such Obligor or such Group Member (as the case may be) (after due and careful enquiry).

(e) Determination of annual compliance with the Net Leverage Ratio shall be made by reference only to the most recent Annual Financial Statements delivered relating to a financial year which ends on a Test Date, and the accompanying annual compliance certificate delivered in accordance with this term sheet (which shall set out the financial covenant calculations in reasonable detail).

(f) For the purposes of testing any pro forma compliance with the Net Leverage Ratio under the Facilities Agreement: (i) the Adjusted EBITDA shall be the higher of (A) the Adjusted EBITDA of the Group for the most recent Relevant Period and (B) four times of the Adjusted EBITDA for the most recent financial quarter and (ii) the Total Net Debt as of the last day of the most recent Relevant Period or most recent financial quarter, as applicable, in each case calculated by reference to the most recent Annual Financial Statements or, as the case may be, the Quarterly Financial Statements.

	(g) In the event that the Initial Utilisation Date does not occur by 31 December 2023, the First Test Date (and any Test Date thereafter) shall be deferred, in each case, for a period of 12 months.
Business Days:	A day (other than a Saturday or Sunday) on which banks are open for general business in the PRC, Hong Kong and the Cayman Islands.
Law:	Hong Kong law, except for security which will be governed by appropriate local laws.
Counsel to the Sponsors:	Kirkland & Ellis and King & Wood Mallesons.
Counsel to the Arrangers, Lenders and Agent:	Linklaters and JunHe LLP.

Schedule 1
Initial Conditions Precedent

Term Facility A

Unless otherwise mentioned, the following are to be in form and substance satisfactory to the Arrangers (acting reasonably).

(a) *Corporate*: Copies of incorporation and constitutional documents (limited to certificate of incorporation, certificates of change of name (if any), the memorandum and articles of association, register of directors, register of members, register of mortgages and charges and certificate of good standing (dated within 30 days of the Signing Date)), board resolutions, customary officer's certificates (including confirmation that applicable borrowing, guaranteeing and security limits will not be breached and specimen signatures) for the Parent and the Company.

(b) *Finance Documents:* Copies of the Facilities Agreement, the Intercreditor Agreement and Fee Letter(s) executed by the Parent and/or the Company.

(c) *Security Documents:* Copies of (i) the Closing Date Security Documents executed by the Parent and/or the Company, together with documentation expressly required under the Closing Date Security Documents to be delivered on or prior to the Initial Utilisation Date and (ii) the agreed form of Target Share Charge unless it is documented under the Company Share Charge.

(d) *Legal opinions*: Customary legal opinions in relation to the Parent, the Company, the Finance Documents and Closing Date Security Documents required to be delivered as initial conditions precedent from counsel to the Arrangers substantially in the form distributed to the Arrangers on or prior to Signing Date, and in the event that any of the counsel to the Arrangers, Lenders and Agent does not deliver such legal opinion, then the counsel to the Sponsors may deliver such legal opinion in substantially equivalent form.

(e) *Merger Documents and Rollover Agreement(s)*: A copy of each of the executed Merger Documents (including the form or near final draft of the memorandum and articles of association, register of directors, and register of members following the Closing Date, to the extent required by Part XVI of the Cayman Companies Act (as revised) to be filed for the purpose of Merger) and Rollover Agreement(s), ***provided that*** commercially sensitive information may be redacted and ***provided further that*** this condition precedent will be satisfactory to the Agent if each of the Merger Documents and Rollover Agreement(s) are provided in the form received and approved by the Arrangers prior to the issue date of Commitment Letter save for any amendments or waivers which are not materially adverse to the interest of the Finance Parties (taken as a whole) under the Finance Documents or any other changes or amendments approved by the Arrangers (acting reasonably).

(f) *Closing Certificate*: a certificate from the Company confirming that:

(i) each of the conditions to the Merger Documents (including any regulatory approval, the board resolutions, and shareholder resolutions of the Target and the Company (in each case to the extent applicable and as expressly required to be delivered prior to the Closing Date as set out in the Merger Documents)) and (if applicable) Rollover Agreement have been satisfied or waived and all the pre-closing steps described in the Structure Memorandum have been completed (other than payment of the purchase price under the Merger Documents or any other matter or condition which cannot be satisfied until completion of the Merger or following completion of the Merger or to the extent it is not reasonably likely to materially and adversely affect the interests of the Lenders or with the consent of the Agent (acting on the instruction of the Majority Lenders, such consent not to be unreasonably withheld or delayed), and completion of the Merger will occur promptly following the Initial Utilisation Date and no other term of the Merger Documents or Rollover Agreement(s) (or any Merger Document or Rollover Agreement itself) has been amended, varied, novated, supplemented, superseded, terminated, waived or repudiated other than as permitted (or not prohibited) by the Facilities Agreement (save for any amendments or waivers which are not materially adverse to the interest of the Finance Parties (taken as a whole) under the Finance Documents or any other changes or amendments approved by the Arrangers (acting reasonably)); and

(ii) as at the Closing Date, the aggregate amount of the equity contribution (including the value of rollover shares in the Target contributed by the Rollover Shareholders as evidenced by the Rollover Agreement(s) and shareholder loans and new equity contribution as evidenced by way of share subscription agreement of the Company or register of members of the Company immediately before the Closing Date) (collectively ***Equity Contribution***), is not less than the higher of 40% and such other percentage to be agreed between the Company and the Original Arrangers of the aggregate amount of (x) the Equity Contribution, (y) the amount drawn under the Term Facility A on the Initial Utilisation Date and (z) if applicable, any cash of the Target Group which will be applied towards payment of the consideration of the Merger, and the aggregate amounts of (x), (y) and (z) will be sufficient to pay for the purchase price payable for the Merger on the Closing Date pursuant to the Merger Documents (but excluding any Portfolio Company Liability),

and attaching documentary evidence that the Equity Contribution has been made for the purposes of completing the Merger.

(g) *Funds Flow:* A copy of the funds flow statements ***provided that*** this condition precedent shall not be disclosed to any person other than the Underwriters and the Agent (not any other Finance Party), and it will be satisfactory to the Agent if it shows payments to and by the Company as contemplated in the Merger Documents, repayment of the Existing Target Offshore Bank Facility and the payment of fees and expenses as contemplated in the Finance Documents and contains an up to date sources and uses table.

(h) *Process agent:* Hong Kong service of process agent appointment in respect of the Company and the Parent under the Facilities Agreement, the Intercreditor Agreement and Fee Letter(s) (to the extent governed by the laws of Hong Kong).

(i) *Informational CPs:*

(i) *Group Structure Chart*: A copy of the Group Structure Chart assuming the Closing Date has occurred (***provided that*** the Group Structure Chart shall not be required to be in a form and substance satisfactory to the Agent and/or the Arrangers).

(ii) *Base Case Model*: A copy of the financial model (the ***Base Case Model***) in the form agreed by the Company and the Arrangers on or prior to the Signing Date (or as amended or supplemented with the consent of the Arrangers (acting reasonably) and such consent shall not be unreasonably withheld or delayed).

(iii) *Structure Memorandum:* A copy of the Structure Memorandum provided that the Structure Memorandum is delivered for information purposes only and on a non-reliance basis and provided further that this condition precedent will be satisfactory to the Agent if the Structure Memorandum provided in the draft form and the final form is not different in respects that are materially adverse to the interest of the Finance Parties (taken as a whole) compared to such original version of the Structure Memorandum which is approved by the Arrangers (acting reasonably).

(iv) *Merger Related Approval:* a copy of documentary evidence showing that any requisite regulatory approvals or filings have been obtained in respect of the Merger (in each case, to the extent applicable and as expressly required to be delivered prior to the Closing Date as set out in the Merger Documents).

(j) *Interest Reserve Account*: Evidence that (i) the Interest Reserve Account has been opened ***provided that*** this condition precedent will be satisfactory to the Agent if the Company has provided all the customary account opening application forms required by the Agent (each duly completed and in a form reasonably satisfactory to the Agent) to the Agent on or prior to the date falling 20 Business Days prior to the Initial Utilisation Date and (ii) the balance standing to the credit of the Interest Reserve Account is or will not be on the Initial Utilisation Date less than the Interest Reserve Amount.

(k) *Existing Target Offshore Bank Facility:* Evidence that the Existing Target Offshore Bank Facility will be repaid or prepaid in full within three Business Days after the Initial Utilisation Date ***provided that*** this condition precedent will be satisfactory to the Agent by a pay-off letter signed by the Existing Agent, the Existing Borrower and (if applicable) the Company or any other document confirming the prepayment date of the Existing Target Offshore Bank Facility.

Schedule 2
Representations

Each Obligor will make the following representations in respect of itself (and, where consistent with the Documentation Principles, in respect of its subsidiaries), and the Parent shall make the following representations marked with * in respect of itself, in each case subject to materiality, qualifications, baskets and other exceptions to be agreed, consistent with the Documentation Principles. All representations made on or prior to the Closing Date with respect to any member of the Target Group shall be qualified by the Knowledge of the Company.

(a) *Status**

(b) *Binding obligations**

(c) *Non-conflict with other obligations**

(d) *Power and authority**

(e) *Authorisations**

(f) *Governing law and enforcement**

(g) *Insolvency**

(h) *No filing or stamp taxes*

(i) *No default*

(j) *Information Package (subject to knowledge qualification consistent with the Documentation Principles)*

(k) *Financial Accounts (subject to knowledge qualification consistent with the Documentation Principles)*

(l) *Disputes*

(m) *Compliance with law**

(n) *Environmental laws*

(o) *Taxation*

(p) *Security, Financial Indebtedness and guarantees**

(q) *Good title to assets**

(r) *Shares**

(s) *Intellectual property*

(t) *Group Structure Chart (subject to knowledge qualification consistent with the Documentation Principles)*

(u) *Pari passu ranking*

(v) *Merger Documents and Rollover Agreement(s)*

(w) *Holding Companies**

(x) *Legal and beneficial ownership in respect of assets subject to Transaction Security**

Schedule 3
Information Undertakings

(a) ***Financial Accounts:***

(i) *Annual Accounts*: Commencing with the first full financial year ending after the Initial Utilisation Date, deliver annual audited consolidated financial statements of the Group (the ***Annual Financial Statements***) no later than 120 days (to be extended by a further 30 days after the expiry of the initial 120 day if the Company fails to deliver such Annual Financial Statement or 180 days in case of the first full financial year ending after the Initial Utilisation Date) after each Financial Year end. Auditors means PricewaterhouseCoopers, Ernst & Young, KPMG or Deloitte & Touche or a recognised firm of independent auditors of international standing approved by the Majority Lenders (such approval not to be unreasonably withheld or delayed) except that, for the avoidance of doubt, a Group Member incorporated in the PRC shall appoint any internationally or nationally reputable audit firm as its auditor.

(ii) *Semi-Annual Accounts*: Commencing with the first full financial half-year ending after the Initial Utilisation Date, deliver semi-annual unaudited consolidated financial statements of the Group (the ***Semi-Annual Financial Statements***) no later than 90 days (or 150 days in case of the first full financial half year ending after the Initial Utilisation Date) after the end of each financial first half-year.

(iii) *Quarterly Accounts*: Commencing with the first full financial quarter ending after the Initial Utilisation Date, deliver quarterly unaudited consolidated financial statements of the Group (the ***Quarterly Financial Statements***) no later than 90 days (or 150 days in case of the first set of Quarterly Financial Statements required to be delivered) after the end of each financial quarter ending on 31 March or 30 September.

(iv) Following an IPO, the Group may satisfy its reporting obligations (as regards time-periods, form and content) by delivering the financial reporting that is delivered to the public shareholders ***provided that***, to the extent such disclosure would not trigger any public disclosure requirements and subject at all times to any confidentiality, privilege, legal or regulatory restrictions on disclosure (including stock exchange or listing rules), the Group will continue to deliver compliance certificates, notice of defaults and any KYC information.

(b) ***Compliance certificates****:* deliver a compliance certificate with each set of Annual Financial Statements showing computations relating to compliance with financial covenant, confirming that (so far as it is aware) no actual Event of Default is outstanding, calculation of the Margin ratchet and any additional Material Subsidiary commencing with the First Test Date.

(c) ***Other reporting***: Other customary reporting requirements including notice of defaults, notice of litigation or environmental claims reasonably likely to have a Material Adverse Effect, copies of documents required by law to be sent to creditors generally, other information on the financial condition and performance of, the Group (other than any budget, projections, forward-looking information, forecast or opinion or any additional financial statements or any disclosure in the ordinary course of business), as reasonably requested by the Agent (acting on the instructions of the Majority Lenders), subject to any confidentiality, privilege, legal or regulatory restrictions on disclosure (including stock exchange or listing rules).

(d) ***KYC***: Information reasonably requested in order to comply with applicable “know your customer” laws and regulations introduced after the Signing Date.

(e) ***Controlled Entities Documents***: The Company shall:

(i) as soon as reasonably practicable and in any event within 90 Business Days after the Initial Utilisation Date, deliver a copy of each Controlled Entities Document to the Agent; and

(ii) promptly upon becoming aware of it, notify the Agent of the following events or circumstances (i) any material amendment, supplement, variation, novation, modification or replacement of the Controlled Entities Documents; (ii) any material breach of the Controlled Entities Documents, and (iii) the termination of the Controlled Entities Documents (whether in whole or in part), in each case, insofar as it would create or lead to any Adverse Controlled Entity Impact.

Schedule 4
Financial Covenant

(a) ***Calculation***: The financial covenant will be calculated in accordance with the agreed accounting principles (the ***Accounting Principles***) and will be tested by reference to the most recent compliance certificate, accounts, and valuation reports delivered under the Facilities Agreement.

(b) ***Adjustments:***

(i) When calculating (or projecting) financial covenant compliance (and when calculating the Net Leverage Ratio where relevant in any provisions in the Facilities Agreement), the Company:

(A) shall include in determining EBITDA for any period (including the portion thereof occurring prior to the relevant acquisition) the earnings before interest, tax, depreciation and amortisation (calculated on the same basis as EBITDA, *mutatis mutandis*) for the period of any person, property, business or material fixed asset acquired by any Group Member during such period (each such person, property, business or asset acquired and not subsequently disposed of, an ***Acquired Entity or Business***);

(B) shall exclude in determining EBITDA for any period the earnings before interest, tax depreciation and amortisation (calculated on the same basis as EBITDA, *mutatis mutandis*) of any person, property, business or material fixed asset sold, transferred or otherwise disposed of by any Group Member during such period (including the portion thereof occurring prior to such sale, transfer or disposition) (each such person, property, business or asset so sold or disposed of, a ***Sold Entity or Business***);

(C) may include in determining EBITDA the Pro Forma Adjustment in respect of any Acquired Entity or Business, Sold Entity or Business and any restructuring, reorganisation, cost-savings or other similar initiative (a ***Group Initiative***) committed to be undertaken during such period (without double counting); and

(D) may exclude any non-recurring costs and other expenses arising directly or indirectly as a consequence of acquiring an Acquired Entity or Business, disposing a Sold Entity and Business, or a Group Initiative,

and so that no amount shall be included (or excluded) more than once.

(ii) ***Pro Forma Adjustment*** means for any Relevant Period that includes the date on which an acquisition, entry into a joint venture, disposal or Group Initiative occurred or was implemented (without double counting), the pro forma increase in EBITDA projected by the Company after taking into account the effect of all reasonably identifiable and factually supportable cost-savings and synergies (without duplication with any cost-savings and synergies actually achieved) which the Company (acting reasonably and as certified in writing by a senior officer of the Group) believes can be obtained as a result of such acquisition, entry into a joint venture, disposal or Group Initiative in the 18 month period after that acquisition, entry or disposal or Group Initiative occurred or was implemented (and where cost savings and synergies will be obtained during such period it may be assumed that such cost-savings and synergies will be obtained during the entire such period at the full rate the Company reasonably believes can be achieved at any time during that period) ***provided that*** where such projected cost-savings or synergies (a) are equal to or less than 20% of EBITDA (as adjusted for the acquisition, entry into a joint venture, disposal or Group Initiative) for such Relevant Period they must be supported by calculations provided by the CEO or CFO of the Company showing in reasonable detail how those synergies or cost savings were calculated or (b) exceed 20% of EBITDA (as adjusted for the acquisition, entry into a joint venture, disposal or Group Initiative) for such Relevant Period they must be supported by reporting or commentary by one of the “big four” accountants or other independent reputable accountancy firm or industry specialist with expertise in the relevant field.

(c) ***Total Net Debt:*** To the extent the Net Leverage Ratio or any other financial definition used in the financial covenant is used as the basis (in whole or part) for permitting any transaction or making any determination under the Facilities Agreement (including on a pro-forma basis) at any time after a Test Date, Total Net Debt shall be reduced to take into account any repayment of Financial Indebtedness made on or before the relevant date and shall be increased to take into account any incurrence or assumption of Financial Indebtedness made on or before the relevant date.

(d) ***Financial Definitions***: The following financial definitions will be included in the Facilities Agreement. Financial definitions used (but not defined in this Schedule 4) shall be determined in accordance with the Documentation Principles).

Adjusted EBITDA means, in relation to a Relevant Period, EBITDA for that Relevant Period as adjusted in accordance with paragraph (b) (*Adjustments*) above.

Allocated Reinvestment Amounts means any proceeds in respect of any disposal (other than any disposal of Core Assets) made by a Group Member which is (or is designated to be) reinvested into the Group.

Borrowings means, at any time, the outstanding principal or capital amount of any interest-bearing Financial Indebtedness referred to in paragraphs (i) and (ii) of the definition of ***Financial Indebtedness***, excluding any Financial Indebtedness which is subordinated to the Term Facilities on terms reasonably satisfactory to the Agent (acting on the instructions of the Majority Lenders).

Capital Expenditure means any expenditure or obligation in respect of expenditure which, in accordance with the Accounting Principles, is treated as capital expenditure (including the capital element of any expenditure or obligation incurred in connection with finance leases) but excluding any non-cash expenditure and only taking into account the actual cash payment made where assets are replaced and part of the purchase price is paid by way of part exchange.

Cash means, at any time, cash in hand or at bank and (in the latter case) credited to an account in the name of a Group Member with an approved bank and to which a Group Member is alone (or together with other Group Members) beneficially entitled and for so long as:

(a) that cash is repayable within 30 days after the relevant date of calculation;

(b) repayment of that cash is not contingent on the prior discharge of any other Financial Indebtedness of any Group Member or of any other person whatsoever or on the satisfaction of any other condition outside the control of the Group Members;

(c) there is no Security over that cash except for certain Permitted Security to be defined in the Facilities Agreement; and

(d) that cash is denominated in US dollars, RMB, HKD, SGD, Indian Rupee, Malaysian Ringgit, Thai Baht or other freely transferable and freely convertible currency and (except as mentioned in paragraphs (a) and/or (c) above) immediately available to the applicable Group Member (or, in the case of any term deposit, available at the expiry of the applicable term of such deposit or at any time subject to any loss of interest upon breaking the applicable term of such deposit),

and shall include cash in tills and cash in transit.

Cash Equivalent Investments means at any time:

(a) (i) certificates of deposit or time deposits (in each case) maturing within one year, or (ii) structured deposits or investments maturing within six months, (in each case) after the relevant date of calculation and issued or distributed by (A) any national commercial bank in the PRC; or (B) an approved bank;

(b) any investment in marketable debt obligations maturing within one year after the relevant date of calculation which is not convertible or exchangeable to any other security, issued or guaranteed by a government, governmental agency or multilateral intergovernmental organisation which is rated at least A-1 by S&P Global Ratings, F1 by Fitch Ratings Ltd. or P-1 by Moody's Investors Service Limited;

(c) any investment in debt securities maturing within one year after the relevant date of calculation which is not convertible into any other security and is rated either A-1 or higher by S&P Global Ratings, F1 or higher by Fitch Ratings Ltd. or P-1 or higher by Moody's Investors Service Limited (or, if no rating is available in respect of such debt securities, the issuer of which has, in respect of its long-term debt obligations, an equivalent rating);

(d) commercial paper not convertible or exchangeable to any other security:

(i) for which a recognised trading market exists;

(ii) which matures within one year after the relevant date of calculation; and

(iii) which has a credit rating of either A-1 or higher by S&P Global Ratings, F1 or higher by Fitch Ratings Ltd. or P-1 or higher by Moody's Investors Service Limited, or, if no rating is available in respect of such commercial paper, the issuer of which has, in respect of its long-term unsecured and non-credit enhanced debt obligations, an equivalent rating;

(e) investments accessible within three months in money market funds which:

(i) have a credit rating of either A-1 or higher by S&P Global Ratings, F-1 or higher by Fitch Ratings Ltd. or P-1 or higher by Moody's Investors Service Limited; and

(ii) invest substantially all of their assets in securities or investments of the types described in paragraphs (a) to (d) above;

(f) time deposit accounts, certificates of deposit and money market deposits (which mature within one year after the relevant date of calculation) with:

(i) any approved bank; or

(ii) any other bank or trust company organised under the laws of the PRC whose long-term debt is rated as high as or higher than any of those entities referred to in paragraph (f)(i) above; or

(g) any other debt security approved by the Agent (acting on the instructions of the Majority Lenders, with each Lender acting reasonably),

in each case, denominated in US dollars, RMB, HKD, SGD, Indian Rupee, Malaysian Ringgit, Thai Baht or other freely transferable and freely convertible currencies and which any Group Member is alone (or together with other Group Members) beneficially entitled at that time and which is not issued or guaranteed by any Group Member or subject to any Security (other than certain exceptions to be agreed in the Facilities Agreement).

Completion Opening Cash means the aggregate Cash and Cash Equivalent Investments held by Group Members immediately after the Closing Date.

EBITDA means, in respect of any Relevant Period, the consolidated operating profit of the Group:

(i) before deducting interest payable (to be defined in accordance with the Documentation Principles) and any other kind of interest, commission, fees, discounts, prepayment fees, premiums or charges and other finance payments whether paid, payable, amortised or capitalised or pay-in-kind by any Group Member and before taking into account any gains or losses including foreign exchange gains or losses (calculated on a consolidated basis) in respect of Financial Indebtedness in that Relevant Period;

(ii) after deducting interest receivable (to be defined in accordance with the Documentation Principles) and any other accrued interest owing to any Group Member;

(iii) before taking into account any Exceptional Items;

(iv) to the extent deducted, adding back Transaction Costs (without double counting) and any fee, commission, cost, charge or expense in each case related to any actual or attempted equity or debt offering or financing, investment, acquisition, disposal or other corporate activity;

(v) before taking into account any realised or unrealised gains or losses on any derivative instrument;

(vi) before taking into account the amount of any loss and gain against book value arising on a disposal (other than in the ordinary course of trading) or revaluation of any asset during the Relevant Period;

(vii) before taking into account any income or charge (including deemed finance charge) attributable to a post-employment benefit scheme other than the current service costs attributable to the scheme;

(viii) after adding back (to the extent deducted) any non-cash provision, charge, cost or expense in each related to any stock option incentive or management equity plan or any share, equity, phantom equity, warrant or option based compensation of officers, directors or employees of the Group Members accrued during that Relevant Period;

(ix) before deducting dividends paid or proposed, or any consulting, advisory or other fee, or director and holding company fees, costs and expenses, and taxes accrued or paid to the extent not expressly restricted pursuant to the Facilities Agreement;

(x) after adding the proceeds of any loss of profit or business or similar interruption insurance;

(xi) (A) adding back (x) the amount of distributions received in cash by a Group Member from entities which are not Group Members and (y) the amount of any distributions received in cash from any entity which is not a Group Member which is attributable to a Group Member as a joint venture partner or shareholder in such entity and (B) deducting the amount of distributions paid in cash by a Group Member (other than the Company) to persons who are not Group Members;

(xii) before deducting any amount of Tax paid, payable or accruing by any Group Member during that Relevant Period (including any withholding tax);

(xiii) before deducting any depreciation whatsoever, any impairment or write-down or amortisation whatsoever (including amortisation of goodwill or intangible assets, including amortisation of Transaction Costs) and any costs or provisions relating to management/employee incentive schemes (including any expenses in relation to amounts paid by any Group Member in respect of the purchase of shares (or rights in respect of shares) in the Group Members from directors, officers or employees upon termination of employment);

(xiv) excluding profits or losses on discontinued operations (other than operations which are classified as discontinued by reason of being contracted to be sold but are not yet sold) and the amount of any start-up losses for new entities and any Restructuring Costs;

(xv) excluding pre-operating costs and expenses (if expensed rather than capitalised under the Accounting Principles);

(xvi) after adding back any fees, costs or charges related to or incurred in connection with an employee or management equity plan, incentive scheme or similar arrangement or any compensation payments to management;

(xvii) after adding back (to the extent otherwise deducted) any loss, or after deducting (to the extent otherwise included) any gain, constituted by any mark-to-market or similar valuation adjustment implemented as a result of equity accounting with respect to any interest of any Group Member in a person who is not a Group Member;

(xviii) after deducting the amount of any profit (to the extent not deducted) or adding back the amount of any loss (to the extent deducted) of any Group Member (for such Relevant Period) which is attributable to any non-controlling interests (that is, any interest of any person that is not a Group Member);

(xix) before taking into account any gains or losses arising from disposals or write downs of non-current assets or litigation settlements;

(xx) excluding any gain or loss in connection with the acquisition of any Financial Indebtedness permitted under the Facilities Agreement in each case to the extent otherwise included; and

(xxi) excluding any exchange rate gains or losses due to retranslation of balance sheet items,

and, if EBITDA is denominated or calculated in a currency other than US$, the exchange rate used in the determination of EBITDA shall be the weighted average exchange rate for that Relevant Period as determined by the Company in accordance with the Accounting Principles.

Exceptional Items means any items of a one-off or non-recurring or extra-ordinary or exceptional nature which represent gains or losses including (but not limited to in terms of scope or of type or nature) those arising on:

(i) the restructuring of the activities of an entity and costs (including for the avoidance of doubt, all costs and expenses relating to the rationalisation, re-branding, start-up, reduction or elimination of product lines, asset or business, redundancy, relocation (including duplicated rent payment), retraining, severance and termination costs and expenses, compliance costs and expenses, closure, business interruption and make good costs, asset relocation actual and opportunity costs not capitalised, consultants' and recruitment fees, legal fees, special projects, compensation to departing management and head count reduction, and asset write downs and temporary costs associated with transactional services and costs of new personal or other adjustments for sold businesses and creation or reversal of any related provisions (collectively, ***Restructuring Costs***) and reversals of any provisions for such Restructuring Costs;

(ii) disposals (including any gain or loss over or against book value arising in favour of or incurred by a Group Member), revaluations or impairment of non-current assets;

(iii) disposals of assets associated with discontinued operations;

(iv) pre-operating costs and expenses;

(v) costs associated with headquarters move or any expansion costs;

(vi) integration costs following the consummation of acquisitions (including, but not limited to, audit costs for the first Financial Year following the Initial Utilisation Date, costs for establishing the customer relationship management system and information system at the Group and recruiting costs for the Group);

(vii) actual or preparatory costs incurred in connection with any investment, acquisition, disposal, debt or equity financing, litigation, claims, investigations or settlements (and in each case whether or not successful and including, for the avoidance of doubt, any Portfolio Company Liabilities);

(viii) state aid in the form of a cash grant or subsidy (but not in the form of a loan).

Financial Indebtedness means (without double counting) any indebtedness in respect of:

(i) moneys borrowed;

(ii) any moneys raised under or pursuant to any debenture, bond (other than a performance bond or advance payment bond), note or loan stock or other similar debt instrument (excluding Trade Instruments);

(iii) any amount raised pursuant to any acceptance or documentary credit or by a bill discounting or factoring credit facility or dematerialised equivalents thereof (other than to the extent the same is discounted or factored on a non-recourse basis);

(iv) receivables sold or discounted (otherwise than on a non-recourse basis) but only to the extent of the recourse to the relevant Group Member;

(v) the amount of liability under any deferred purchase agreement arranged primarily as a method of raising finance and is either treated as a borrowing under the Accounting Principles or to the extent payable more than 180 days after the period customarily allowed by the relevant supplier (save where payment is deferred because of a dispute with the supplier or because of contractual terms establishing payment schedules linked with contractual performance where the deferred payment does not represent normal trade credit and/or the results of operational testing and excluding earn outs and other contingent consideration arrangements);

(vi) finance leases, capital leases or hire purchase contracts required to be treated as finance leases under the Accounting Principles (to the extent of that treatment);

(vii) any counter indemnity obligation in respect of a guarantee, indemnity, bond (excluding any performance bond or advance payment bond), standby or documentary or any other instrument (excluding any Trade Instrument) issued by a bank or financial institution (each, an ***instrument***) ***provided that*** the underlying obligation in respect of which the instrument was issued would, under one or more of paragraphs (i) to (vi) above or (viii) to (ix) below, be treated as being Financial Indebtedness;

(viii) amounts raised under any other transaction (not contemplated by paragraphs (i) to (vii) inclusive of this definition) which is classified as a borrowing under the Accounting Principles;

(ix) any guarantee, indemnity or other legally binding obligation in respect of financial loss of any person in respect of any indebtedness falling within paragraphs (i) to (viii) inclusive of this definition;

(x) any Treasury Transaction (and, when calculating the value of that Treasury Transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that Treasury Transaction, that due amount) as at that time shall be taken into account); or

(xi) shares which are expressed to be redeemable (otherwise than solely at the option of the issuer thereof) prior to the date falling six months after the Maturity Date,

but excluding all indebtedness for or in respect of pension or post-employment benefit related liabilities, indebtedness under any New Shareholder Injection or any indebtedness owing between Group Members.

Financial Year means the period of 12 months ending on 31 December in each year.

New Equity means the cash proceeds of fully paid ordinary or non-redeemable preference shares in the Company or fully paid redeemable shares in the Company with a redemption date at least six Months after the Maturity Date, which are issued to the Parent for cash whether prior to, on or after the Initial Utilisation Date.

New Shareholder Injections means the aggregate amount of New Equity and/or any subordinated debt investment made by the Parent (subordinated on terms of the Intercreditor Agreement or otherwise satisfactory to the Majority Lenders and assigned to the Security Agent by way of security) whether prior to, on or after the Initial Utilisation Date (but if made prior to the Initial Utilisation Date, only to the extent not applied on the Initial Utilisation Date in accordance with the Funds Flow).

Permitted Sponsor Amounts means, at any time, any amounts that the Group may, at that time, pay to one or more of the Sponsors in accordance with the terms of the Facilities Agreement (to the extent not actually paid to the Sponsors and not otherwise utilised for any other purpose under the Facilities Agreement).

Portfolio Company Liability means any liability arising from claims by dissenting shareholders of the Target in connection with the Merger.

Relevant Period means each period of 12 months ending on a Test Date (falling on or before the Maturity Date) starting with the First Test Date.

Retained Net Proceeds means proceeds of disposals of any assets of the Group which are not required to be applied in prepayment of the Term Facilities.

Test Date means the First Test Date and a date falling on 31 December in each year thereafter.

Total Net Debt means, at any time, the aggregate outstanding principal or capital amount of all Borrowings of the Group less the aggregate of (a) amounts of Cash and Cash Equivalent Investment of the Group Members and (without double counting) (b) amounts of cash collateral securing or supporting borrowings at that time.

Trade Instrument means means any performance bonds or advance payment bonds or documentary letters of credit issued in respect of the obligations of any Group Member arising in the ordinary course of trading of that Group Member.

Transaction Costs means any fees and expenses incurred, or any amortisation thereof, in connection with the Transaction, any Portfolio Company Liability or any liabilities arising under the Merger Documents and the Rollover Agreement(s), any acquisition (including the Merger and any Permitted Acquisitions and any join venture permitted under the Facilities Agreement), investment, asset disposal, incurrence or repayment of indebtedness, issuance of shares or other equity interests, refinancing transaction or amendment or modification of any debt instrument, in each case whether or not consummated.

Treasury Transactions means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price.

Schedule 5
Undertakings

Each Obligor shall (and shall, where indicated, procure its subsidiaries will) comply with the following undertakings, and the Parent shall comply with the undertakings marked with * below, in each case subject to materiality, qualifications, baskets and other customary exceptions to be agreed.

(a) *Authorisations**: Obtain and maintain authorisations required (i) to execute and perform the Finance Documents, (ii) subject to legal reservations and perfection requirements to ensure the Finance Documents are legal, valid, binding and enforceable and (iii) to own property and carry on business, in each case, where failure to do so would have a Material Adverse Effect.

(b) *Compliance with laws*: Comply with laws to which it (and each Group Member) is subject where failure to do so would have Material Adverse Effect.

(c) *Taxes*: Pay taxes where failure to do so would have a Material Adverse Effect.

(d) *Mergers*: Restriction on mergers except as part of Permitted Acquisitions, Permitted Disposals, Permitted Reorganisations or permitted transaction and intra-Group transfers of the Target Group after the Initial Utilisation Date.

(e) *Change of business*: No material change to the general business of the Group taken as a whole.

(f) *Acquisitions*: Restrictions on acquisitions other than, amongst others, any acquisition by a Group Member (a ***Permitted Acquisition***) where (i) subject to the Clean Up Period, no Event of Default is continuing or would occur as a result of completion of such acquisition (which is determined on the date of any Group Member's entry into a legally binding commitment to make such acquisition), (ii) promptly after the Group Member's entry into a legally binding commitment to make such acquisition, the Company certifies that after giving pro forma effect to such acquisition and any indebtedness to be incurred to finance such acquisition, the Group is in compliance with the Net Leverage Ratio required for the most recent Relevant Period (or at any time prior to the First Test Date, the maximum leverage permitted as at the First Test Date), (iii) the principal business of the acquired entity falls within the general nature of the business of the Group or the acquired entity is in a line of business that is similar, complementary, compatible or related to the Group's core business or any business that is reasonably related, synergistic, incidental or ancillary thereto; (iv) any debt incurred to finance such acquisition is permitted financial indebtedness under the Facilities Agreement; and (v) the portion of acquisition consideration which is funded from New IDC Project Cash is a Permitted Growth Capital Expenditure.

(g) *Capital Expenditure:* Restriction on Growth Capital Expenditure by Group Members using New IDC Project Cash. Permitted exceptions to include (but not limited to) (***Permitted Growth Capital Expenditure***) any Growth Capital Expenditure of the Group Members where:

(i) if the Net Leverage Ratio is greater than 2.0:1 but less than or equal to 3.0:1 (in each case calculated on a pro forma basis taking into account the proposed Growth Capital Expenditure and Debt Service Cash as if prepayment has been made), an amount equal to 1.5 times of the amount of such Growth Capital Expenditure funded from New IDC Project Cash shall be paid into an account opened in the name of a Group Member which is subject to (in the case of any accounts opened by a Group Member incorporated outside the PRC) Transaction Security or (in the case of any accounts opened by a Group Member incorporated in the PRC) account control arrangements on terms satisfactory to the Agent; and

(ii) if the Net Leverage Ratio is less than or equal to 2.0:1 (calculated on a pro forma basis taking into account the proposed Growth Capital Expenditure and Debt Service Cash as if prepayment has been made), an amount equal to $66^{2}/_{3}$% of the amount of such Growth Capital Expenditure funded from the New IDC Project Cash shall be paid to any account opened in the name of a Group Member

which is subject to (in the case of any accounts opened by a Group Member incorporated outside the PRC) Transaction Security or (in the case of any accounts opened by a Group Member incorporated in the PRC) account control arrangements on terms satisfactory to the Agent (such amount referred to in sub-paragraphs (i) and (ii) collectively the ***Debt Service Cash*** and any account referred to in sub-paragraphs (i) and (ii) being a ***Capex Account***),

provided that any Debt Service Cash shall not be applied for any purposes other than towards debt service under the Term Facilities (including payment of accrued interest and any repayment instalment which has become due and payable), and no Debt Service Cash shall be permitted to be withdrawn from any Capex Account for purposes other than remittance to the Interest Reserve Account and/or payment of any amount which is due and payable under any of the Term Facilities. The Company shall use commercially reasonable efforts to remit any Debt Service Cash which is held in an onshore Capex Account to the Interest Reserve Account (or any other account which is held with any offshore Group Member and subject to Transaction Security).

For the avoidance of doubt, if the Net Leverage Ratio is higher than 3.0:1 (calculated on a pro forma basis taking into account the proposed Growth Capital Expenditure and Debt Service Cash as if prepayment has been made), the Company shall not apply any New IDC Project Cash generated after that date towards any Growth Capital Expenditure.

New IDC Project Cash means the operating cash flow of the Group generated from the Closing Date after taking into account the aggregate principal repayment amount, interest and fees of all the IDC Project Debt scheduled to be prepaid or repaid in that Financial Year and any amount to be applied towards the Maintenance Capital Expenditure purposes.

Growth Capital Expenditure means any Capital Expenditure incurred or to be incurred by a Group Member for purposes which are similar, complementary, compatible or related to the Group's core business other than any Maintenance Capital Expenditure.

Maintenance Capital Expenditure means any Capital Expenditure incurred or to be incurred by a Group Member in respect of any IDC Project which is in operation.

No restriction on Maintenance Capital Expenditure or any Growth Capital Expenditure funded from any Completion Opening Cash, New Shareholder Injections, Retained Net Proceeds, Allocated Reinvestment Amounts or amounts which are funded from any Permitted Financial Indebtedness incurred by any Group Member for the purposes of funding Capital Expenditure or a Permitted Acquisition.

(h) *Joint Ventures*: Restrictions on joint ventures. Permitted joint ventures to include any joint venture where:

(i) a Group Member is already a member of or party to the Joint Venture prior to the Initial Utilisation Date ***provided that*** subject to paragraph (iii) below, any further investment in such Joint Venture after the Initial Utilisation Date is contractually committed by the Group as at the Initial Utilisation Date and to the extent disclosed to the Arrangers on or prior to the Initial Utilisation Date;

(ii) such investment in any Joint Venture was made by any person which becomes a Group Member in accordance with the terms of the Facilities Agreement, after the Initial Utilisation Date and subject to paragraph (iii) below, any further investment is committed on or prior to the date on which such person becomes a Group Member and to the extent such commitment is documented in writing; or

(iii) the principal business of such Joint Venture falls within the general nature of the business of the Group or the target entity is in a line of business that is similar, complementary, compatible or related to the Group's core business or any business that is reasonably related, synergistic, incidental or ancillary thereto and, after giving pro forma effect to:

(A) amounts or any increase in amounts subscribed for shares in or invested in (net of all redemptions) or lent to (net of any repayment) all such Joint Ventures by any Group Member;

(B) the contingent liabilities of any Group Member under any guarantee given in respect of the liabilities of any such Joint Venture; and

(C) the market value of any assets transferred by any Group Member to any such Joint Venture (not being sales or purchases for cash made between a Group Member and any such Joint Venture in the ordinary course of trade and on arm's lengths terms),

(the ***Joint Venture Investment***), the Group is in compliance with the Net Leverage Ratio for the most recent Relevant Period (or at any time prior to the First Test Date, the maximum leverage permitted as at the First Test Date), ***provided that*** the portion of Joint Venture Investment which is funded from New IDC Project Cash is a Permitted Growth Capital Expenditure and subject to the Clean Up Period, no Event of Default is continuing or would occur as a result of completion of such Joint Venture Investment (which is determined on the date of any Group Member's entry into a legally binding commitment to make such Joint Venture Investment).

For the purpose of this paragraph, ***Joint Venture*** means any joint venture entity, whether a company, unincorporated firm, undertaking, association, joint venture or partnership or any other entity.

(i) *Preservation of assets*: Shall maintain in good working order all assets necessary for conduct of business, where failure to do so would have a Material Adverse Effect;

(j) *Pari passu**: *Pari passu* ranking, except for obligations mandatorily preferred by law.

(k) *Negative pledge**: Restriction on granting of security by any Group Member and Restriction on granting of security over assets subject to Transaction Security by the Parent. Permitted exceptions to include (but not limited to):

(i) security in respect of Permitted Financial Indebtedness;

(ii) general security basket where the aggregate outstanding principal amount of secured liabilities do not exceed an amount to be agreed at the time of incurrence; and

(iii) security in connection with permitted finance leases and sale and leasebacks, over the asset subject to such arrangement (parameters to be agreed in the Facilities Agreement).

(l) *Disposals**: No restriction on disposal of assets which are not Core Assets. Disposal of Core Assets are permitted subject to the "Disposal of assets" mandatory prepayment requirements are complied with. Customary restrictions on value transfer from Obligors to Non-Obligors to be agreed. Notwithstanding the foregoing, the following disposals are expressly permitted in the Facilities Agreement (each, a ***Permitted Disposal***):

(i) disposals of Cash and Cash Equivalents Investment and disposals in the ordinary course of day to day business, disposals between Group Members or disposals of assets no longer required for the operation of the business, exchanges of assets for comparable or superior type, value or quality (***provided that*** the assets become subject to Transaction Security following exchange (if subject to Transaction Security prior to exchange));

(ii) finance leases, hire purchase or similar transactions and any sale and leasebacks, any sale, factoring or discounting or securitisation of receivables, in each case to the extent that any Financial Indebtedness arising thereby (if any) is permitted;

(iii) any disposals of assets (which are not Core Assets) on normal commercial terms where the proceeds are reinvested in the business of the Group, to fund purchase of other assets used in the business of the Group, to finance or refinance permitted acquisitions, permitted joint ventures, capital expenditure or any other working capital or general corporate purposes, in each case within 12 months of receipt (or within 18 months, if a Group Member enters into a binding commitment (or formulates a reinvestment plan) or the board of the relevant Group Member designates to so reinvest within 12 months) or are applied in prepayment of the Term Facilities against such prepayment installments as the Company determines in its sole discretion) in accordance with the Intercreditor Agreement, as applicable;

(iv) the sale, factoring or discounting of receivables (or of any contracts, guarantees or other obligations in respect of such receivables and other related assets customarily transferred in connection with such sale, factoring or discounting of receivables) on arm's length terms (***provided that*** it is permitted receivables financing if on recourse terms);

(v) disposals of any asset (which are not Core Assets) to a joint venture permitted under the Facilities Agreement; and

(vi) any disposal to another Group Member which constitutes or in part of or is made under or pursuant to a reorganisation of Group Members on a solvent basis or contemplated under the Structure Memorandum or for the purposes of debt push-down, or to effect a Permitted IPO ***provided that*** (x) guarantees and Transaction Security of substantially the same in scope as those in place over such assets prior to that reorganisation are granted to the Finance Parties promptly after the completion of such reorganisation and (y) no Event of Default is continuing at the commencement of that reorganisation (***Permitted Reorganisation***).

(m) *Arm's length basis*: Restrictions on material transactions with the Investor or any holding company of the Company except on arm's length terms or better (from the perspective of the Group) subject to exceptions to be agreed.

(n) *Loans, credit or guarantees*: Restrictions on loans, credits or guarantees to be made by any Obligor or any Group Member, subject to exceptions to be agreed (including any loan or guarantee made to a joint venture permitted under paragraph (h) above).

(o) *Dividends and other restricted payments*: Restriction on payment of dividends or other distributions in respect of its share capital, payments in respect of subordinated shareholder debt and redemptions of share capital by the Company. Permitted exceptions to include (but not limited to) (each, a ***Permitted Distribution***):

(i) payment of a management fee per annum plus any indirect tax thereon (if applicable) plus reasonable expenses in any Financial Year by the Company to the Investors and/or any of Investor Affiliates, subject to an annual fee cap to be agreed;

(ii) payment by the Group Members (other than the Company) to the Company for the purpose of debt service of the Group (including any prepayment or repayment thereof) at any time;

(iii) (other than payment to nominal shareholders of any Controlled Entity) payment by a Group Member (other than the Company) in favor of the holder(s) of shares or equity interests in such Group Member pro rata according to the applicable holding of shares or equity interest in such first-mentioned Group Member held by such holder(s) and any payment made by a Group Member (other than the Company) to another Group Member in accordance with the Controlled Entity Documents;

(iv) (A) customary holding company taxes, expenses and corporate existence costs, loans to directors and MEP-related payments, non-executive director fees, (B) payment of annual sponsor advisory or consulting fees and expenses and (C) any other restricted payments; ***provided that*** the aggregate amount of distributions made pursuant to this paragraph (iv) shall not exceed an annual amount to be agreed (***provided that*** any amount which is not paid in any Financial Year may be carried over into (and paid during) subsequent Financial Years);

(v) bona fide M&A and transaction advisory fees in relation to any debt raising or M&A activity, subject to an annual fee cap to be agreed;

(vi) without limitation to (i), (iv) and (v) above, any dividends and other upstream payments by a Group Member funded from Retained Net Proceeds in respect of any Core Assets, ***provided that*** the Net Leverage Ratio as at the time of declaration of such dividends and other upstream payments is less than or equal to 4.0:1 (calculated on a pro forma basis taking into account the proposed dividend or upstream payment, the then current amount of Total Net Debt after any prepayment using proceeds of such disposal and deducting the EBITDA attributable to the disposed Core Assets (or any part thereof) (for the whole most recent Relevant Period) for the calculation);

(vii) without limitation to (i), (iv), (v) and (vi) above, dividends and other upstream payments by the Company at any time if:

(a) no Event of Default is continuing or would result from such payment; and

(b) the Net Leverage Ratio:

(1) is less than or equal to 2.0:1 (calculated on a pro forma basis taking into account the proposed dividend or upstream payment and any Financial Indebtedness incurred or to be incurred to finance such proposed dividend or upstream payment); or

(2) is greater than 2.0:1 but less than or equal to 3.0:1 (calculated on a pro forma basis taking into account the proposed dividend or upstream payment and any Financial Indebtedness incurred or to be incurred to finance such proposed dividend or upstream payment) ***provided that*** an amount not less than such dividends or upstream payment is, on the date on which such dividends or upstream payments are paid, applied in prepayment of the Term Facilities against such prepayment instalments as the Company determines in its sole discretion.

For the avoidance of doubt, if the Net Leverage Ratio is greater than 3.0:1 (calculated on a pro forma basis taking into account the proposed dividend or upstream payment and any Financial Indebtedness incurred or to be incurred to finance such proposed dividend or upstream payment), no such dividends or upstream payments under this (vii) are permitted.

The Company shall use its commercially reasonably endeavor to ensure that its subsidiaries will upstream sufficient dividends to enable it to pay debt service of the Group, including both principal and interest payment, in each case within the timelines required by the applicable terms of this term sheet.

(p) *Financial Indebtedness*: Restriction on the incurrence of Financial Indebtedness. Permitted exceptions to include (but not limited to) (each, a ***Permitted Financial Indebtedness***):

(i) indebtedness of any person acquired by the Group (or indebtedness attaching to the assets of such person) pursuant to a Permitted Acquisition (whether secured or unsecured, guaranteed or unguaranteed) subject to compliance of the financial covenant then required as of the last day of the most recently ended Relevant Period (pro forma for such incurrence), which is in existence at the time of acquisition and not incurred or increased in contemplation of the acquisition;

(ii) a general indebtedness basket where the aggregate outstanding principal amount does not exceed an amount to be agreed pursuant to the Documentation Principles;

(iii) any IDC Project Debt, Permitted Additional Debt or Refinancing Indebtedness;

(iv) (A) indebtedness between Group Members, and (B) indebtedness of any person acquired by the Group (in existence at the time of acquisition and not incurred or increased in contemplation of the acquisition but discharged within 4 months unless otherwise permitted to remain outstanding), (C) group cash pooling and daylight exposures under ordinary course banking and treasury activities, (D) indebtedness covered by a letter of credit (or a bank guarantee) issued in respect of the obligations of any Group Member arising in the ordinary course of trading of that Group Member; (E) vendor financing and (F) deferred consideration in connection with any Permitted Acquisition (earn-outs or similar arrangements and deposits held on behalf of clients shall not be considered indebtedness); and

(v) any existing external indebtedness of the Target Group as at the Closing Date (as notified to the Agent on or before the Signing Date) and any refinancing thereof, provided that the principal amount of the refinancing shall not exceed that of the existing external indebtedness of the Target Group as at the Closing Date.

Any permitted financial indebtedness in connection with loans made by a Group Member to another Group Member over a threshold to be agreed and any shareholder debt shall be subordinated to the Term Facilities pursuant to the terms of the Intercreditor Agreement or at terms otherwise satisfactory to the Agent.

Any permitted financial indebtedness in connection with a Permitted Acquisition may be on a certain funds basis, and the applicable requirements shall be tested (and may be deemed satisfied) as at the time of the agreement to acquire the relevant target.

(q) *Share Issuance:* Restriction on share issuance subject to customary exceptions pursuant to the Documentation Principles.

(r) *Insurances*: The Company shall ensure the Group maintains insurance cover customary for similar businesses, where failure to do so would have a Material Adverse Effect.

(s) *Further assurances**: Further assurances on security and guarantee to be provided by an Obligor in a Security Jurisdiction, subject to Agreed Security Principles.

(t) *Holding companies**

(u) *Share capital*

(v) *Treasury transactions*

(w) *Sanctions/AML/Anti-corruption**

(x) *Pensions*

(y) *Intellectual Property*

(z) *Environmental Compliance*

(aa) *Accounts:* Accounts arrangement to be agreed in good faith on commercially reasonable effort basis.

(bb) *Merger Documents:*

(i) The Company shall not amend, vary, novate, supplement, supersede, waive or terminate any term of any Merger Document to which it is a party in a manner that would be materially prejudicial to the interest of the Lenders (taken as a whole) under the Finance Documents other than with the consent of the Arrangers.

(ii) The Company shall (and shall procure that each relevant Group Member will), to the extent that it considers it to be in its commercial interests to do so, take (in its reasonable opinion) all steps to preserve and enforce its rights (or the rights of any other Group Member) and pursue any material claims and remedies arising under any Merger Document to which it is a party (if any are available).

(iii) The Company shall promptly pay all amounts payable under the Merger Documents to which it is a party as and when they become due (except to the extent that any such amounts are being contested in good faith by a Group Member and where adequate reserves are set aside for any such payment).

(cc) *Controlled Entities Documents*

(i) The Company shall not (and shall procure that no Group Member will) amend, vary, novate, supplement, supersede, waive or terminate any term of any Controlled Entities Document in each case to which it is a party in a manner that would (A) affect the ability to consolidate the financial condition and results of operation of the Controlled Entities into the consolidated financial statements of the Group in accordance with the Accounting Principles; (B) have a substantial adverse impact on the Company's or any other Group Member's powers to exercise effective control (and direct the affairs) of the Controlled Entities; or (C) otherwise be materially prejudicial to the interest of the Lenders (taken as a whole) under the Finance Documents (items (A) to (C) above individually or together being the ***Adverse Controlled Entity Impact***).

(ii) The Company shall (and shall procure that each Group Member will) perform and comply with its material obligations under each Controlled Entities Document in each case to which it is a party in a manner consistent with its obligations under the Finance Documents, where failure to do so would have a Material Adverse Effect.

(iii) The Company shall (and shall procure that each Group Member will) (so far as this is within its control and to the extent legally and practically permissible) take all commercially reasonable steps to enforce its rights and pursue any material claims and remedies it has under or in connection with each Controlled Entities Document in each case to which it is a party, where failure to do so would have a Material Adverse Effect.

(iv) No Controlled Entities Structure may be terminated (without replacement) without the prior consent of the Super Majority Lenders.

Controlled Entities Documents mean any arrangement, instrument or agreement constituting a Controlled Entities Structure.

Controlled Entities Structure means any arrangement, for the purposes of the consolidated financial statements of the Company, where an entity (that is established in the PRC and in respect of which the Company does not, directly or indirectly, hold or own a majority of its equity interests) (each a ***Controlled Entity***) and/or any or all of its shareholder(s) enter into contractual arrangements with any Group Member which enables the Company to exercise effective control over and consolidate the financial condition and results of operation of such Controlled Entity in accordance with GAAP.

(dd) *Interest Reserve Account:* Notwithstanding anything to the contrary in the "Interest reserve" section above, no Default or Event of Default shall occur if there is a shortfall in the Interest Reserve Amount as a result of a fluctuation in the applicable base rate, ***provided that*** the Company shall top up any shortfall in the Interest Reserve Amount within 20 Business Days of such shortfall.

(ee) *Revenue Collection Account:* Subject to permissibility of applicable laws and regulations, the Company shall use its commercially reasonable endeavours to procure that each Material Subsidiary incorporated in the PRC to: (i) open and maintain one or more revenue collection accounts (each a ***Revenue Collection Account***) with the Account Banks (as selected by the Company at its sole discretion) within 180 days of the Closing Date; and (ii) use its commercially reasonable endeavours to cause at least 60% of the onshore operating

revenue which is not subject to any legal, regulatory or contractual restriction or account security in respect of the applicable IDC Project Debt to be deposited into its Revenue Collection Accounts to be verified annually on a date as selected by the Company, subject to the following conditions: (A) the relevant Account Bank (or its Affiliate) co-operating with each of the Company and each of the Group Members in opening such Revenue Collection Account; and (B) the terms relating to the fees, costs, commissions and expenses charged by the relevant Account Bank (or its Affiliate), and the level of services provided by the relevant Account Bank (or its Affiliate) in relation to the opening and maintenance of such Revenue Collection Accounts being market standard (or better) terms; and (C) the opening and maintenance of such Revenue Collection Accounts would not interfere with the business operation of the Company or any such Material Subsidiary in any respect.

Schedule 6
Events of Default

Each of the following is an Event of Default. Subject to materiality, qualifications, thresholds and other customary exceptions to be agreed.

(a) *Non-payment*: Failure to pay, subject to (i) (in the case of non-payment of principal or interest) three Business Days' grace period if such failure to pay is caused by administrative or technical error or any error or delay on the part of a Finance Party or Account Bank, and (ii) (in the case of any other non-payment) seven Business Days' grace period.

(b) *Financial Covenant*: Breach of financial covenant subject to equity cure.

(c) *Other breach*: Breach of other undertakings, subject to 30 Business Days' remedy period.

(d) *Misrepresentation*: Representations materially incorrect, subject to 30 Business Days' remedy period.

(e) *Cross-default*: Cross-default and/or cross-acceleration in respect of third-party Financial Indebtedness of any Obligor or a Material Subsidiary (other than for Financial Indebtedness supported by a standby letter of credit or similar), subject to a de minimis amount to be agreed pursuant to the Documentation Principles**.**

(f) *Insolvency*: Insolvency or moratorium or by reason of financial difficulties commencing negotiations with one or more of its creditors (other than any Finance Party) with a view to any general debt rescheduling of any Obligor or a Material Subsidiary, or any Obligor or a Material Subsidiary is unable to pay its debts as they fall due (other than solely as result of balance sheet liabilities exceeding assets), or any Obligor or a Material Subsidiary suspends or threatens to suspend making payments on its debts.

(g) *Insolvency proceedings*: Insolvency-related formal corporate action or formal legal proceedings relating to any Obligor or a Material Subsidiary, subject to 30 Business Days' period for staying or discharging if contesting in good faith or frivolous or vexatious claims.

(h) *Creditors process*: Attachment, sequestration, execution or similar possession, subject to a threshold in line with cross-default threshold, over all of the assets of any Obligor or a Material Subsidiary subject to 30 Business Days' period for staying or discharging or frivolous or vexatious claims.

(i) *Invalidity, unlawfulness, repudiation*: Subject to legal reservations and perfection requirements, it becomes unlawful for an Obligor or any other Group Member which is a party to a Finance Document to perform its obligations under Finance Documents, or any of its material obligations cease to be legal, valid and enforceable, or an Obligor or any other Group Member which is a party to a Finance Document rescinds or repudiates (or purports to) any Finance Document, in each case after the date of execution and to an extent which is materially adverse to the interests of the Lenders taken as a whole under the Finance Documents, subject to 30 Business Days' remedy period.

(j) *Cessation of business*: Any Obligor or Material Subsidiary suspends or ceases to carry on its core business (other than as a result of a transaction permitted under the Facilities Agreement) and such suspension or cessation has a Material Adverse Effect.

(k) *Expropriation:* All or substantial part of the assets of any Obligor or Material Subsidiary are subject to any seizure, nationalisation or restriction by or on behalf of any governmental, regulatory or other public authority and such event has a Material Adverse Effect.

(l) *Litigation:* Any litigation, arbitration, or other proceedings or disputes by any governmental agency are commenced against any Obligor or Material Subsidiary or its assets which in any such case has a Material Adverse Effect (other than any Portfolio Company Liability).

(m) *Material Adverse Change:* Any other event or circumstance occurs which has a Material Adverse Effect.

(n) *Intercreditor Agreement:* Any party to the Intercreditor Agreement (other than a Finance Party or an Obligor) fails to comply with the material provisions of the Intercreditor Agreement, where the interests of the Lenders are materially prejudiced by such failure, subject to 30 Business Days' remedy period if such failure to comply is capable of remedy.

(o) *Audit qualification:* The auditors of the Group qualify the Annual Financial Statements on the grounds that (i) the information supplied to the auditors was unreliable or inadequate or (ii) they are unable to prepare the financial statements on a going concern basis, and, in either case, such qualification is materially adverse to the interests of the Finance Parties under the Finance Documents (but excluding any qualification by reference to any possible future compliance with or breach of any Finance Documents) provided that an Event of Default will not occur under this paragraph (o) if: (A) the auditors state that such qualification is of a minor or technical nature; (B) the qualification relates to the non-adoption of acquisition accounting in respect of any Annual Financial Statements or is otherwise in terms or as to issues which, in each case, could not reasonably be expected to be materially adverse to the interests of the Finance Parties under the Finance Documents; or (C) where the circumstances giving rise to such qualification are capable of remedy and are remedied within 30 Business Days of the date of notification of the qualification by the auditors to any Group Member.